JUNE 2022 QUARTERLY ACTIVITY REPORT

Strong cash position of $7.1M at the end of the quarter allows for the continuation of focused exploration activities.

Wattle Dam Gold Project combined diamond and reverse circulation drill programme completed.

- Drilling at Redback confirmed mineralisation 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) and **18m @ 2.3 g/t Au** from 230m incl. **4m @ 4.3 g/t Au** and **5m @ 2.4 g/t Au** (RBDD006W1).
- Redback Mineral Resource Estimate update has commenced, with a focus on potential development options for the Wattle Dam project.
- At **Golden Orb,** an intercept of **6m @ 8.8 g/t Au** from 198m incl. **3m @ 14.2 g/t Au** outside the known mineralised envelope, increases the potential for further high-grade domains within the Wattle Dam Project.

A first-pass drill programme at **Hilditch Gold Project** defined shallow zones of broad gold mineralisation which included:

- **7m @ 7.9 g/t Au** from 51m, incl. **2m @ 16.9 g/t Au** from 52m (HGRC019)
- **7m @ 3.7 g/t Au** from 11m, Incl. **1m @ 18.6 g/t Au** from 16m (HGRC024)
- **6m @ 3.4 g/t Au** from 30m, Incl. **2m @ 8.1 g/t Au** from 34m (HGRC023).

Spargoville lithium projects advanced with external review confirming rare-element Lithium–Caesium-Tantalum (LCT) pegmatites occurring across Larkinville and Lefroy projects.

- Additional rock sampling of out-cropping pegmatites returns elevated Lithium (Li_2O), Caesium (Cs) and Rubidium (Rb) results, including **2.7 % Li_2O, 4,170 ppm Cs** and **17,250 ppm Rb, 2.0 % Li_2O, 3,230 ppm Cs** and **11,650 ppm Rb.**

Nickel mineralisation at Hilditch West expanded with intersections up to 5m @ 0.9% Ni.

Four exploration tenements targeting Ni-Cu-Co-PGE granted near Southern Cross (WA), covering two interpreted layered mafic-ultramafic intrusive complexes.

- A Western Australian Government co-funded drilling grant ($90,000) has been awarded for initial reconnaissance drilling at the southern Jilbadji target.

During the March 2022 quarter, Maximus Resources Limited (ASX: MXR) ('Maximus' or the 'Company') continued progressing the exploration development of the Wattle Dam Project – Redback Gold Deposit, and several priority nickel and lithium targets across the Spargoville tenements, located near Kambalda, Western Australia's premier gold and nickel mining district.

Wattle Dam Gold Project - Drill Programme

The completed ~7,000m combined diamond and reverse circulation (RC) resource drill programme forms part of Maximus' near-term strategy, aimed at building value by increasing gold resources across the Wattle Dam Gold Project area, leveraging from existing mine infrastructure at Wattle Dam Gold Mine and potential toll treating at several processing plants located within a 100km radius.

The combined diamond and RC drill programme (ASX:MXR announcement 25 May 2022) was designed to improve the definition of high-grade domains at Redback Gold Deposit (**Redback**) to support an updated Mineral Resource Estimate (MRE). The drilling 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).

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

Gold mineralisation at Redback is 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** (**Figure 1**).

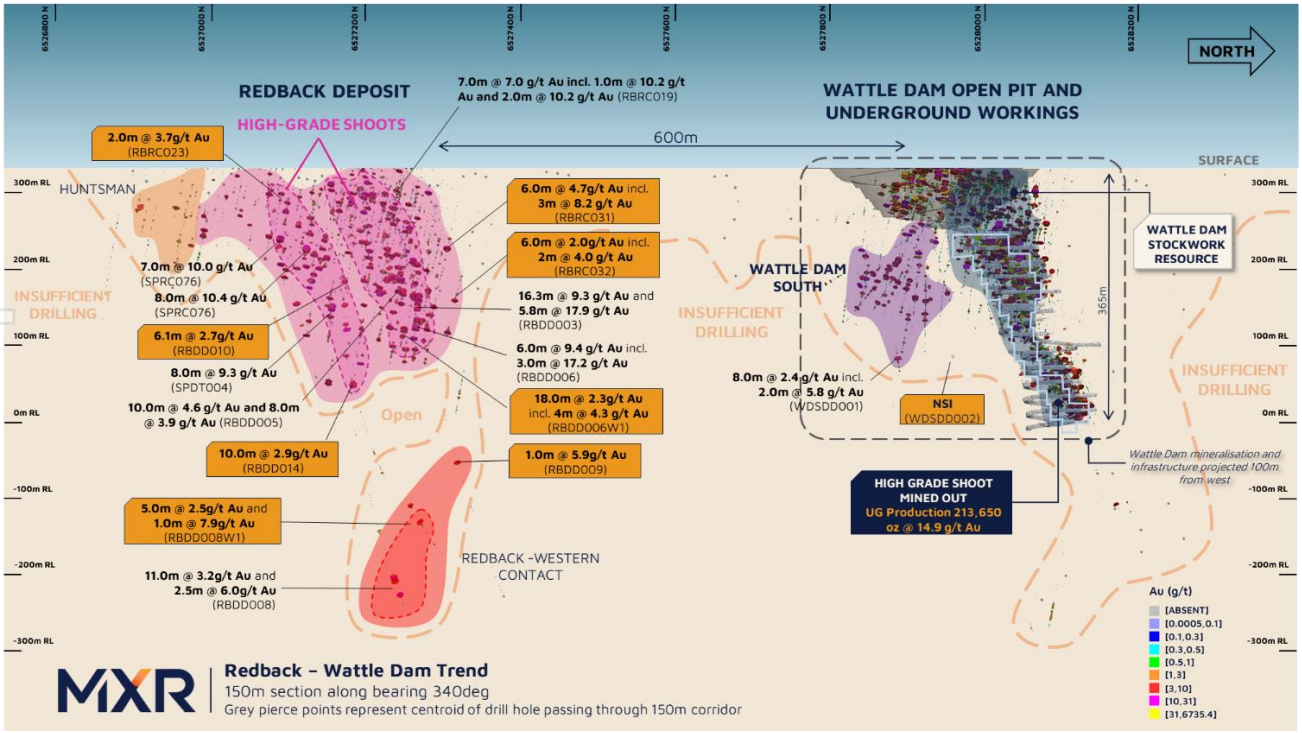
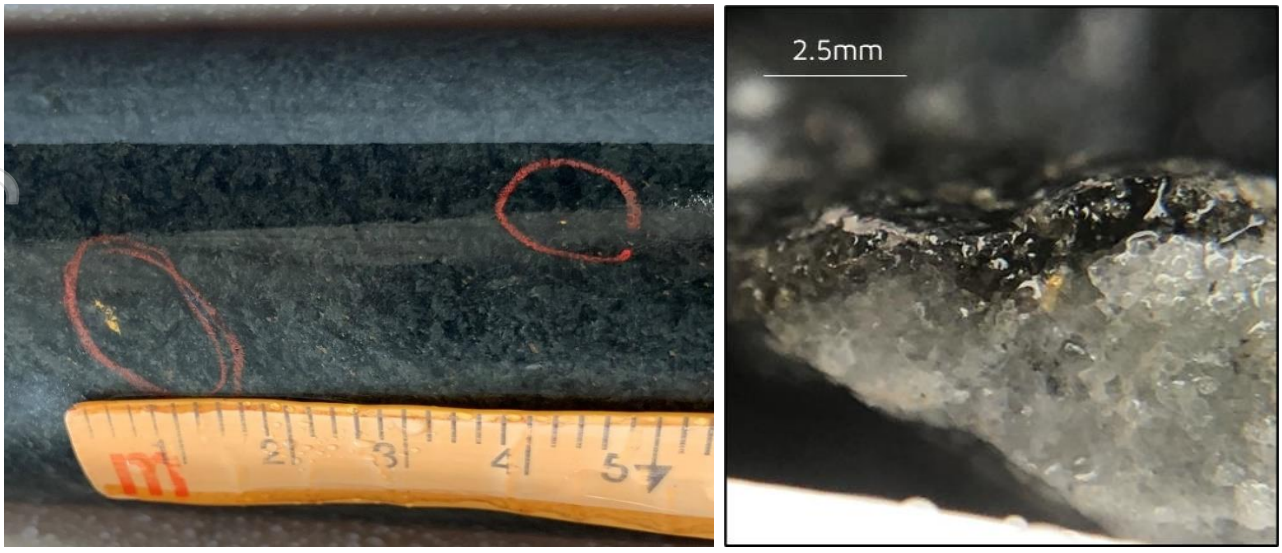


***Figure 1** – Redback and Wattle Dam longitudinal section showing completed assay results from drill programmes.*



***Figures 2 and 3** – **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 at Redback included two Western Australian Government Exploration Incentive Scheme (EIS) co-funded drill holes which successfully extended gold mineralisation ~300 metres below the known Redback gold resource. The holes reported 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)(ASX:MXR announcement 13 January 2022).

Additional drilling was completed at the Redback western contact (ASX:MXR announcement 25 May 2022) which confirmed interpreted mineralisation 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). This opens up a new target area for exploration and materially adds to the Redback mineralised system for future resource growth.

WATTLE DAM SOUTH

During the Quarter, 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**). The holes were 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(ASX:MXR announcement 25 May 2022). Both holes may be utilised as platforms for future drilling.

GOLDEN ORB

Three Reverse Circulation (RC) holes (527m total) (ASX:MXR announcement 25 May 2022) were drilled into the Golden Orb mineralised domain 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 (**Figure 5**) analogous to the drilling of the S5 prospect (ASX:MXR announcement 11 May 2021). This new intersection of 6m @ 8.8 g/t Au occurs outside the previously interpreted broad mineralised zone and indicates the potential for a steeply dipping high-grade shoot at Golden Orb (**Figure 4**).

The new results at Golden Orb are in addition to previously reported high-grade legacy drill intersections (**Figure 4**) which include:

- **6m @ 4.5 g/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).

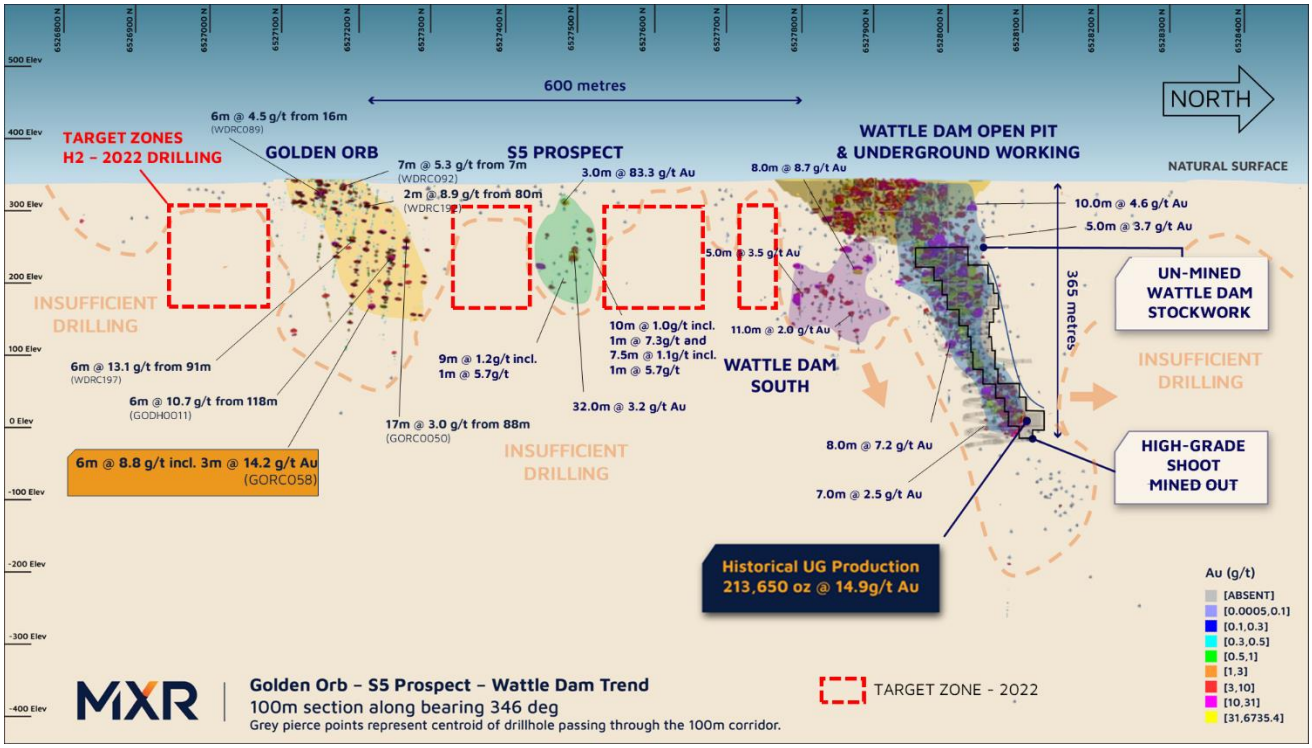


Figure 4 *- Longitudinal projection along the plane of the Golden Orb – S5 – Wattle Dam trend.*

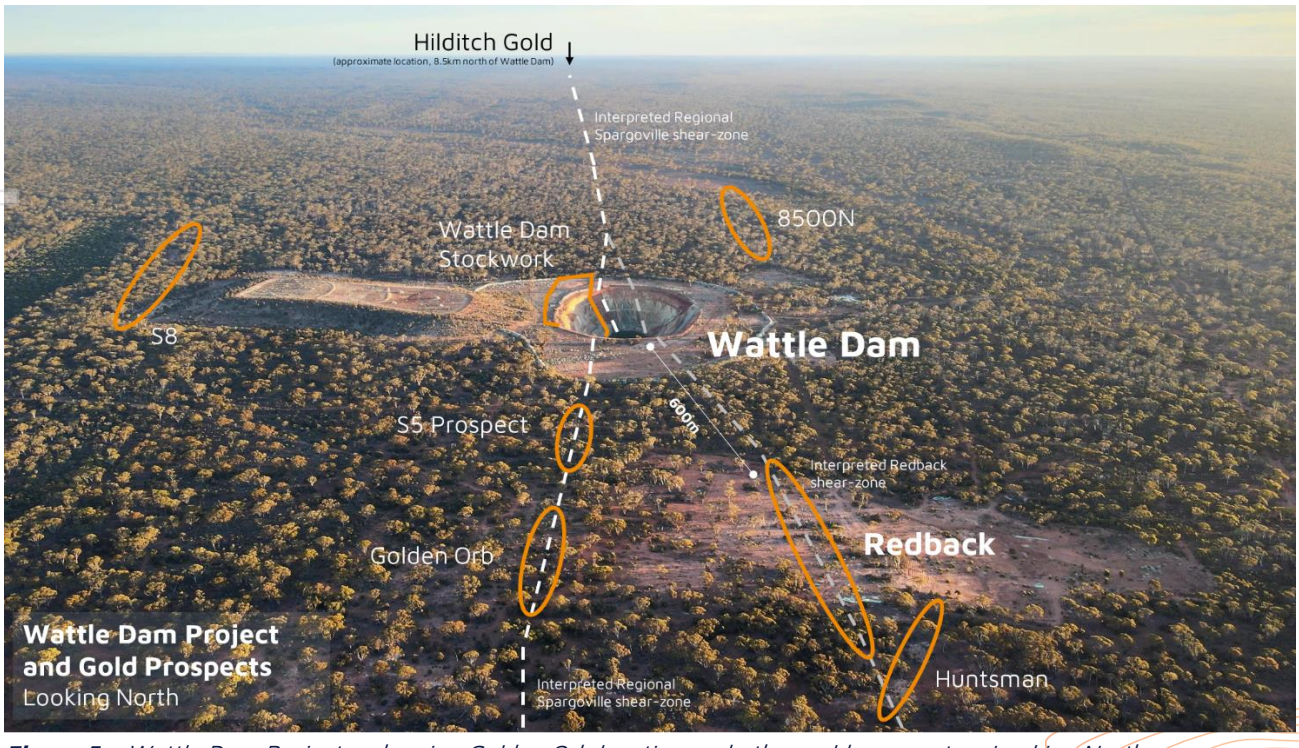


Figure 5 *– Wattle Dam Project – showing Golden Orb location and other gold prospects – Looking North.*

FORWARD PLAN – WATTLE DAM GOLD PROJECT

Mineral Resource Estimate Update – With the drilling completed, the Company has commenced an MRE update, aimed at increasing the Redback Gold Mineral Resource and defining high-grade domains within the mineralised system.

Development Studies – In anticipation of a positive MRE update, the Company is progressing geotechnical reviews and metallurgical test work at Redback to be potentially 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 Golden Orb corridor **Figure 4**. 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.

Hilditch Gold Project- Drill Programme

A total of 15 Reverse Circulation (RC) holes (1,852m) and 1 diamond drill hole (301m) were drilled at the Hilditch Gold Project (Hilditch)(ASX:MXR announcement 14 June 2022). The drilling targeted possible extensions to the existing gold resource at Hilditch of a JORC 2012 Inferred resource of 132,000 t @ 1.77 g/t Au for 7,511 oz of gold (ASX:MXR announcement - 11 April 2017).

Regionally, Hilditch is located on the Spargoville Shear zone and proximal to Karora Resources (TSX:KRR) operating Spargo Reward mine (**Figure 6**), with a reported resource of 1Mt @ 3.0 g/t Au for 105,000 oz of gold (TSX:KRR presentation 16 May 2022).

Local geology at the Hilditch includes a sequence of felsic volcaniclastic rocks characterised by weak to moderate fuchsite alteration, pegmatite intrusives, and mafic and ultramafic lithologies. Minor interflow sediments are observed within a mafic and ultramafic sequence, similar to that observed at the Company's Wattle Dam Gold Project ~9km south along the Spargoville Shear zone.

Gold mineralisation at Hilditch is interpreted to be associated with a structurally controlled contact between mafic/ultramafic and volcaniclastic units (**Figure 7**). Drill results from the current programme confirm legacy interpretation with significant gold intercepts such as **2m @ 8.1 g/t Au** (HGRC023) occurring adjacent to the interflow sediment and ultramafic contact. Drilling also intersected an observed zone of disseminated sulfides, assayed for multi-elements and returned **11m @ 0.4 % Ni** from 164m (HGRC012).

The drill programme successfully expanded Hilditch's mineralised envelope which has elevated its target status and potential to host a material increase in the gold resources. The 16-hole drill campaign (~2,200m) defined shallow zones of broad gold mineralisation which includes:

- **7m @ 7.9 g/t Au** from 51m, incl. **2m @ 16.9 g/t Au** from 52m (HGRC019)
- **7m @ 3.7 g/t Au** from 11m, incl. **1m @ 18.6 g/t Au** from 16m (HGRC024)
- **6m @ 3.4 g/t Au** from 30m, incl. **2m @ 8.1 g/t Au** from 34m (HGRC023)
- **2m @ 4.3 g/t Au** from 70m, 4m @ 2.1 g/t Au from 79m and 8m @ 1.9 g/t Au from 172m, incl. **1m @ 6.2 g/t Au** from 172m (HGRC015)
- **18m @ 0.8 g/t Au** from 41m, and **2m @ 1.3 g/t Au** from 94m (HGRC013).

The cross-section (**Figure 8**) highlights the continuity of 3 separate interpreted mineralised domains including drilling the western domain which had previously been intersected in only one legacy drill hole. Further work is required to determine the extent of these parallel domains.

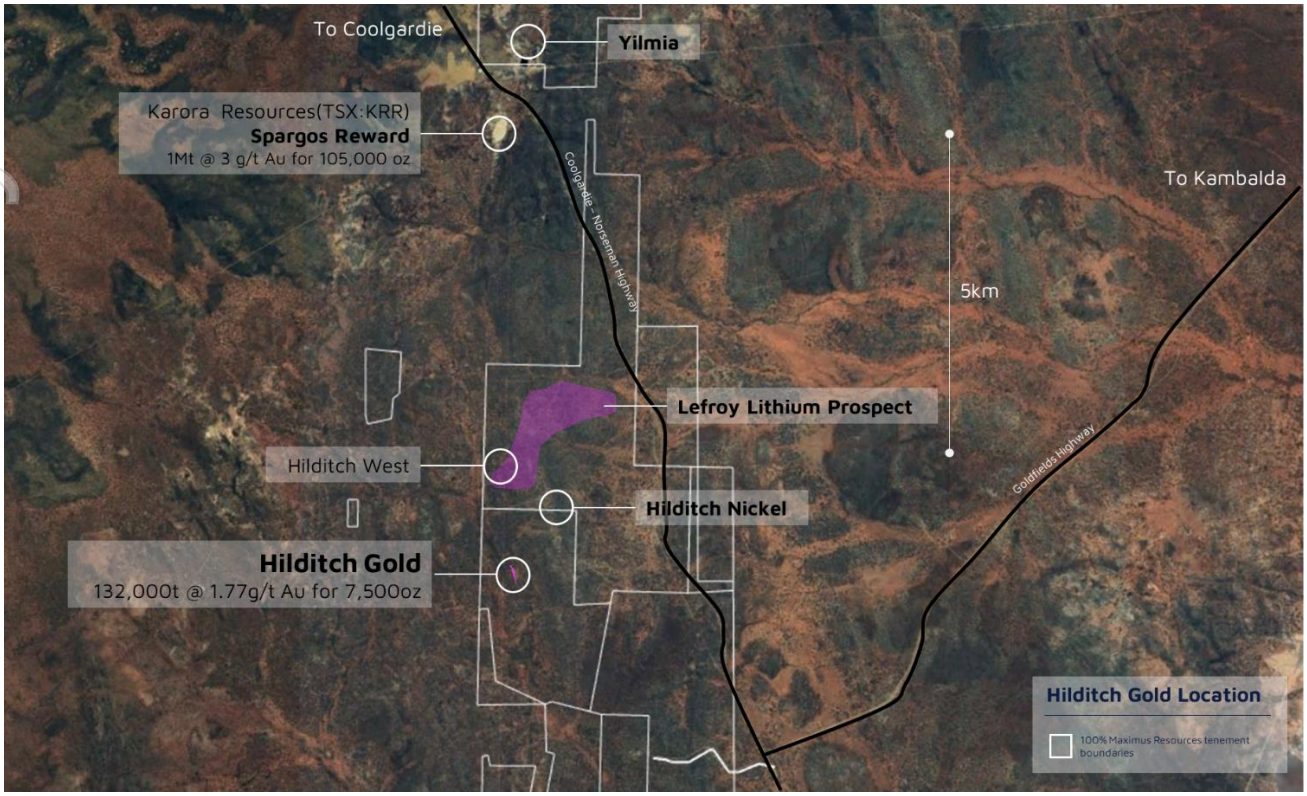


Figure 6 *– Hilditch Gold - location map.*

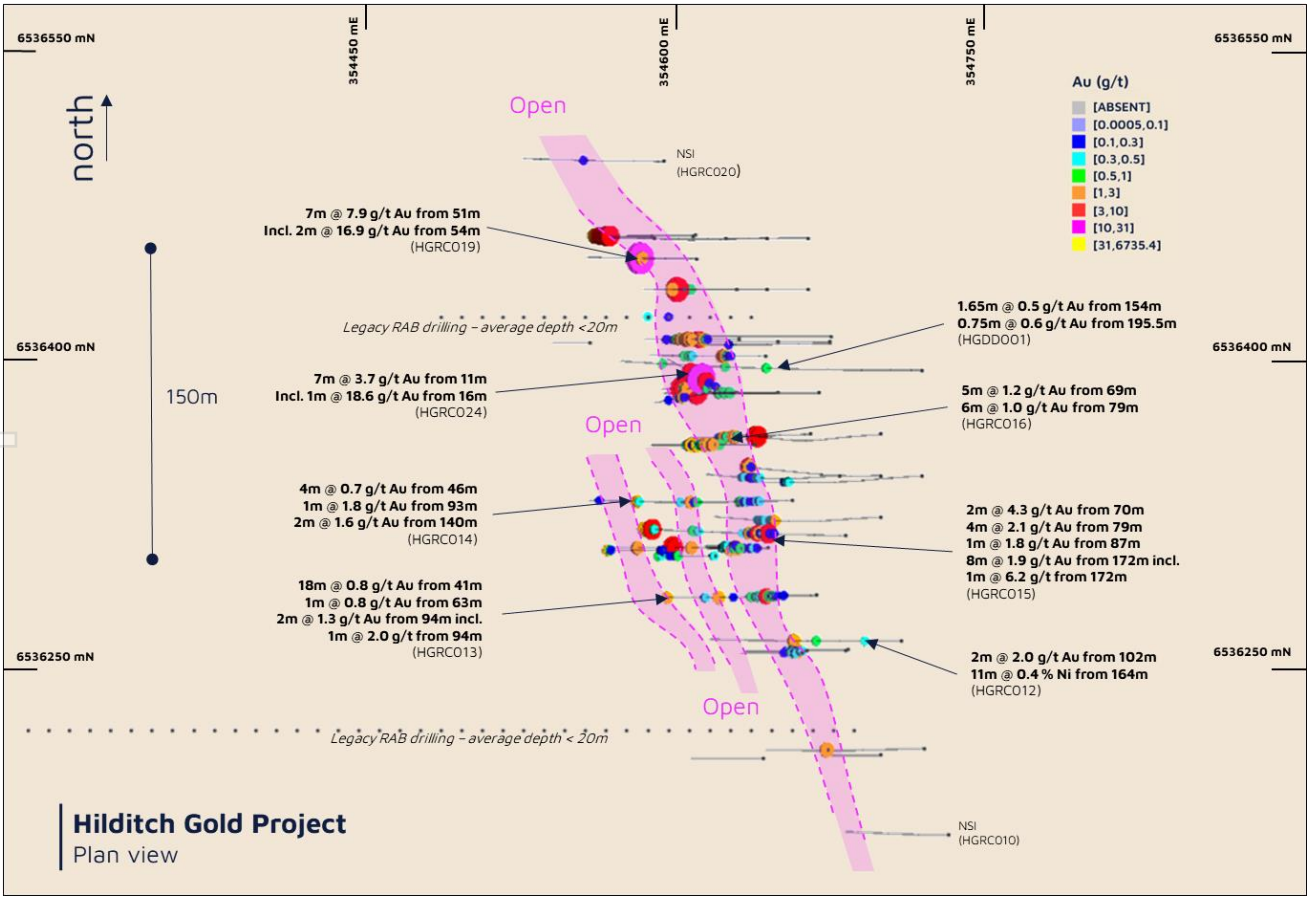


Figure 7 *– Hilditch Gold – Plan view.*

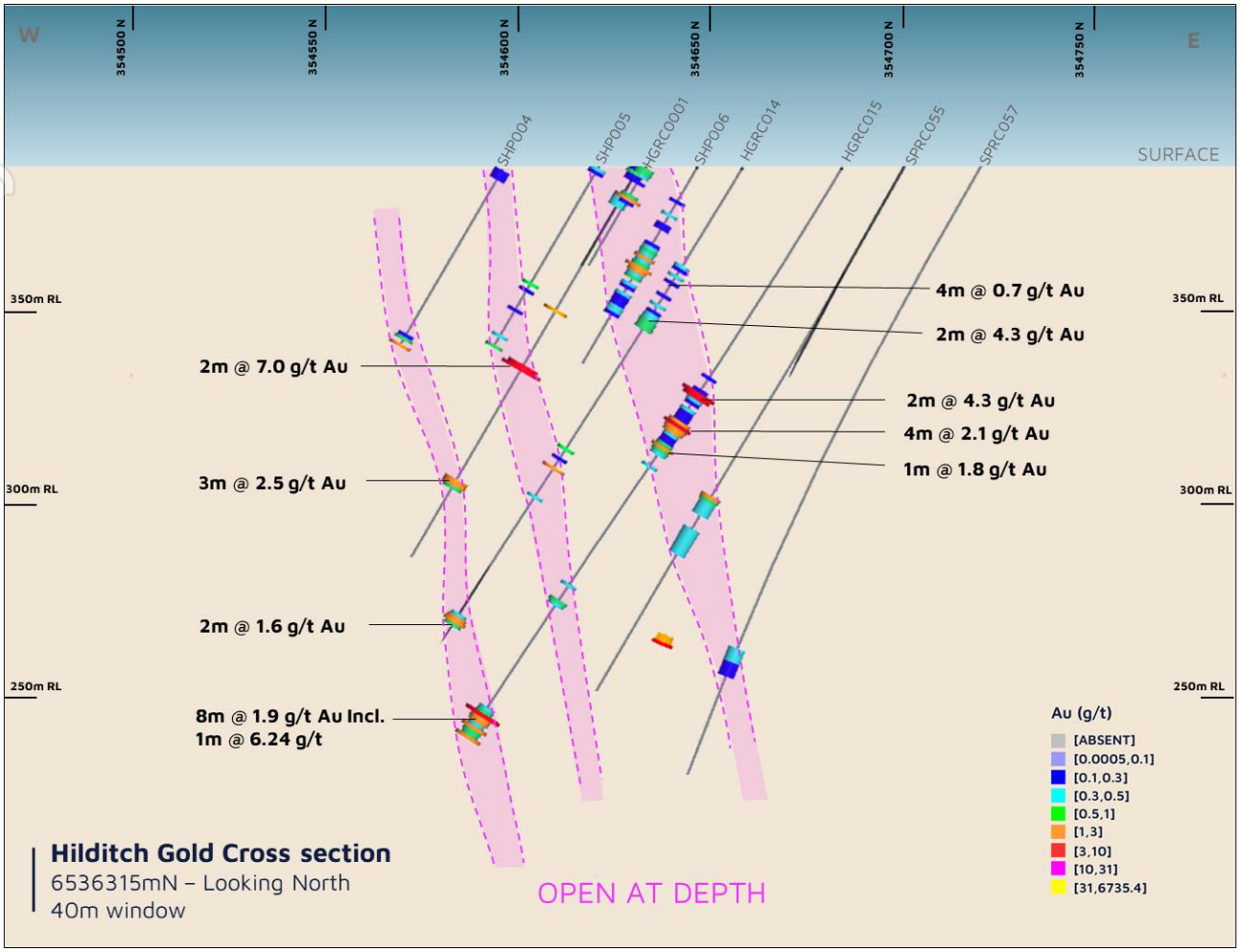


Figure 8 *– Hilditch Cross-section 6536315mN – Looking north*

FORWARD PLAN – HILDITCH GOLD

Additional interpretation of the Hilditch assay results, in conjunction with higher resolution magnetic data, is being undertaken for the planning of future drill programmes to expand the resource at Hilditch.

Spargoville Lithium Projects Advance

Maximus recently engaged CSA Global's lithium expert to review legacy and current geological data and assist in progressing lithium exploration across the Company's Spargoville tenements, which has had limited exploration for spodumene-bearing pegmatites.

Maximus' Spargoville tenements are located within the Southern Yilgarn Li-Cs-Ta Province which hosts several world-class lithium projects including Liontown Resources Limited (ASX:LTR) Buldania Lithium Project, Essential Metals Limited's (ASX: ESS) Pioneer Dome lithium Project, the Bald Hill Lithium Mine and are located ~20km south of the Mt Marion lithium mine, operated by Mineral Resources Limited (ASX:MIN), with a Mineral Resource of 71.3Mt at 1.37% Li_2O (ASX:MIN announcement 31 October 2018) (**Figure 9**).

The external review by CSA Global focused on utilising the Potassium/Rubidium (K/Rb) ratio, which is widely used to evaluate the fractionation state and mineralisation potential of pegmatites, with spodumene-bearing pegmatites typically having a ratio ranging from 5 – 40 K/Rb.

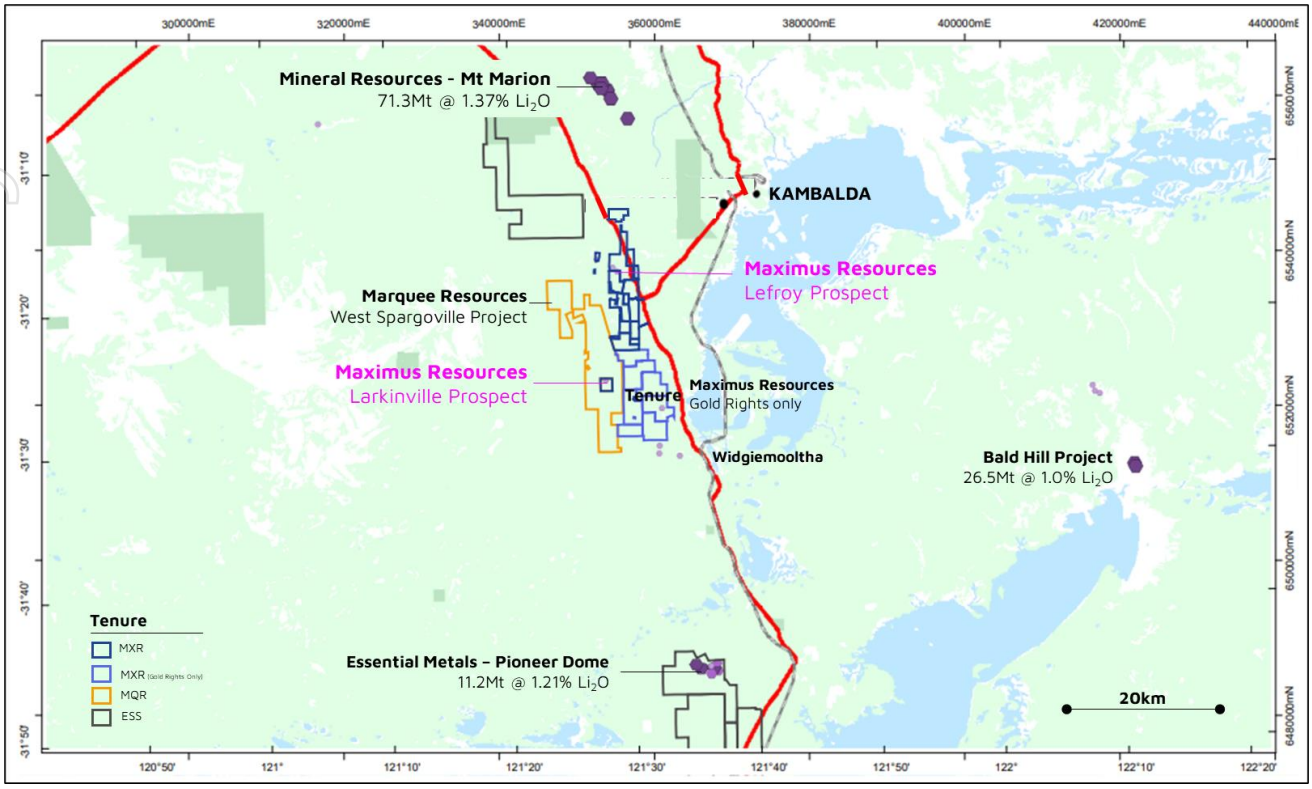


***Figure 9** – Maximus Resources Lithium prospects location map with significant deposits in the region.*

The review confirmed that the majority of the Lefroy and Larkinville Project pegmatites have moderate to strong fractionation characteristics, supported by elevated values for lithium, rubidium and caesium confirming they belong to the rare-element Lithium-Caesium-Tantalum (LCT) subtype (**Figures 10 and 11**).

CSA Global's review included a site visit and examination of outcropping pegmatites, drill-core, and reverse circulation (RC) cuttings in the Spargoville belt. Field observations confirm the pegmatites occurring within the Lefroy and Larkinville Prospects are zoned pegmatites and specific areas for drill-testing have been defined.

LARKINVILLE LITHIUM PROSPECT

The Larkinville Lithium Prospect (75% Maximus) is located approximately ~15km south of the Company's Lefroy Lithium Prospect (**Figure 9**), west of the Larkinville Gold deposit (**Figure 11**), and is encompassed by MQR's West Spargoville Project.

The external review confirmed that Larkinville pegmatites are prospective zoned LCT type pegmatites, that are strongly fractionated with elevated Lithium values up to 5.29% Li_2O and 2.93% Rb (ASX: MXR announcement 31 March 2022). Supplementary rock samples from the north of the tenement confirm elevated lithium occurrences up to 2.7% Li_2O in several recent samples including:

GDA East	GDA North	Sample ID	Li_2O %	Cs (ppm)	Nb (ppm)	Rb (ppm)	Ta (ppm)
353694	6523149	SL1628	**1.4**	**2340**	83	**8,870**	66.7
353697	6523148	SL1629	0.9	1760	36	**7,570**	43.7
353697	6523134	SL1630	**2.0**	**3230**	51	**11,650**	67.4
353687	6523133	SL1631	**2.7**	**4170**	50	**17,250**	71.4
353693	6523154	SL1637	0.6	1030	84	**5,400**	**120.5**

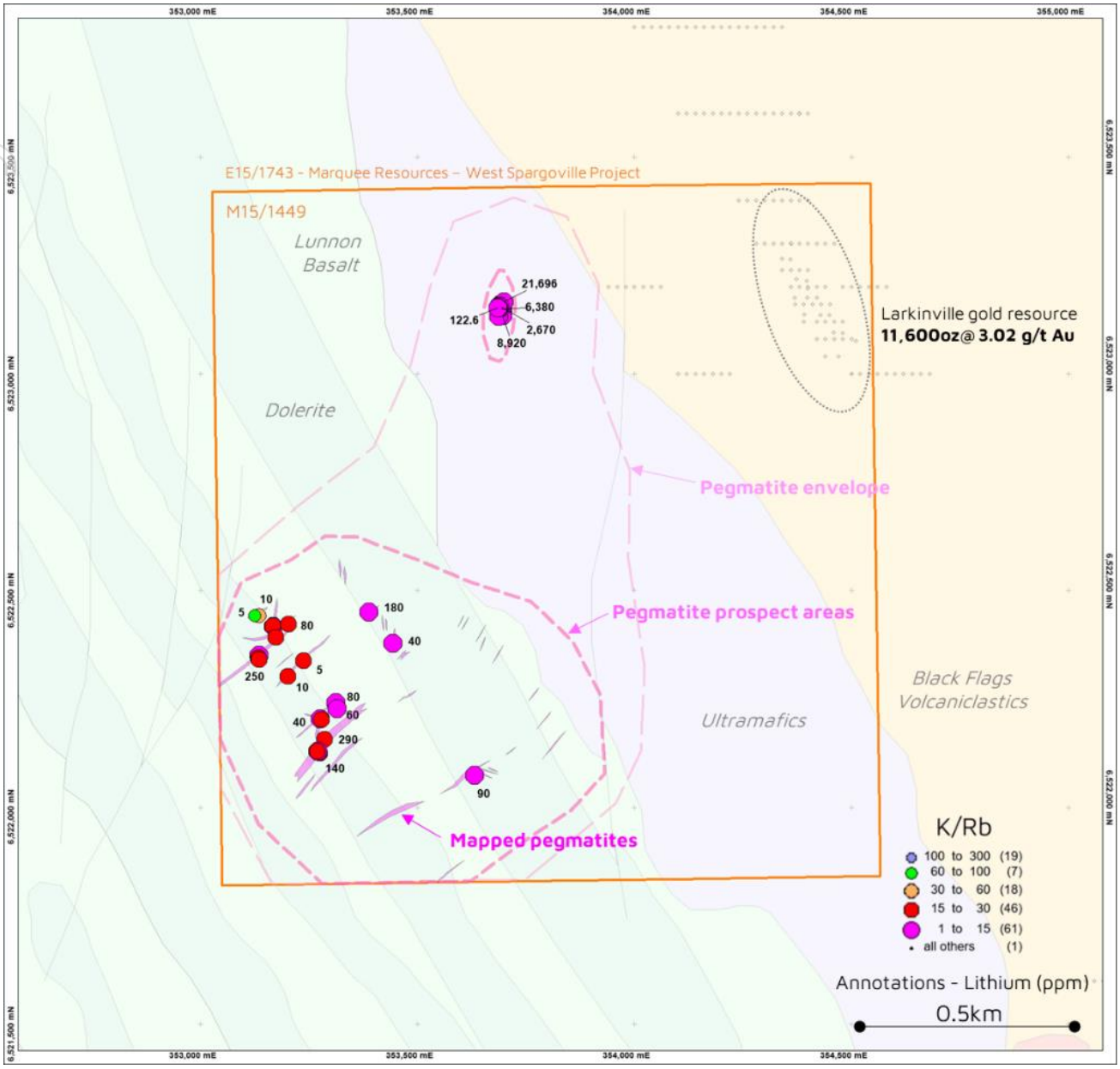


Figure 11 *– Larkinville Area Prospect mapped pegmatites – Potassium/ Rubidium (K/Rb) ratio. Lithium values (ppm) as annotated.*

X-ray diffraction (XRD) analysis of the rock samples indicates multiple micas present with muscovite, lepidolite, polylithionite and possible tainiolite. The K/Rb data indicates the pegmatites are moderate to strongly fractionated. These observations, plus elevated lithium in surface samples, support drill testing of these pegmatites.

LEFROY LITHIUM PROSPECT

The Lefroy Lithium Prospect (100% MXR) is located ~20km south of the Mineral Resources Limited (ASX: MIN) Mt Marion Lithium JV operation and is proximal to Marquee Resources (ASX: MQR) West Spargoville lithium prospect (**Figure 9**).

The review indicated that the outcropping pegmatites across the Lefroy Lithium Prospect have characteristics (K/Rb ratio) of LCT pegmatites. The sample results for the northern pegmatite zones indicate variable fractionation using the potassium/rubidium (K/Rb) ratio, while the southern pegmatites are strongly fractionated with low K/Rb ratios (4-15) indicating the potential for domains of zonation lithium enrichment within the pegmatite intrusions (**Figure 10**).

X-ray diffraction (XRD) analyses of the recent rock chips from the Lefroy Lithium Project (southern pegmatite) area was completed to confirm sample mineralogy. The analysis validated field observations of lepidolite and other lithium-bearing micas such as polylithionite present.

Exploration drilling for gold at the Company's Hilditch Gold target (~1.5km south of the Lefroy area) intersected pegmatites which were sampled separately for lithium suite elements and returned encouraging results with elevated Rubidium (Rb) up to 2,130 ppm and elevated Lithium (Li) up to 440 ppm.

Further review of the intersected pegmatite in drill-core from the Hilditch Gold target revealed localised fine-grained bands of albite-lepidolite, indicating the lithium-bearing mica is potentially a late metasomatic replacement. Geochemical results from the intersected pegmatite at Hilditch Gold were analysed and indicated moderate fractionation highlighting the potential for lithium enrichment along strike within these pegmatites.

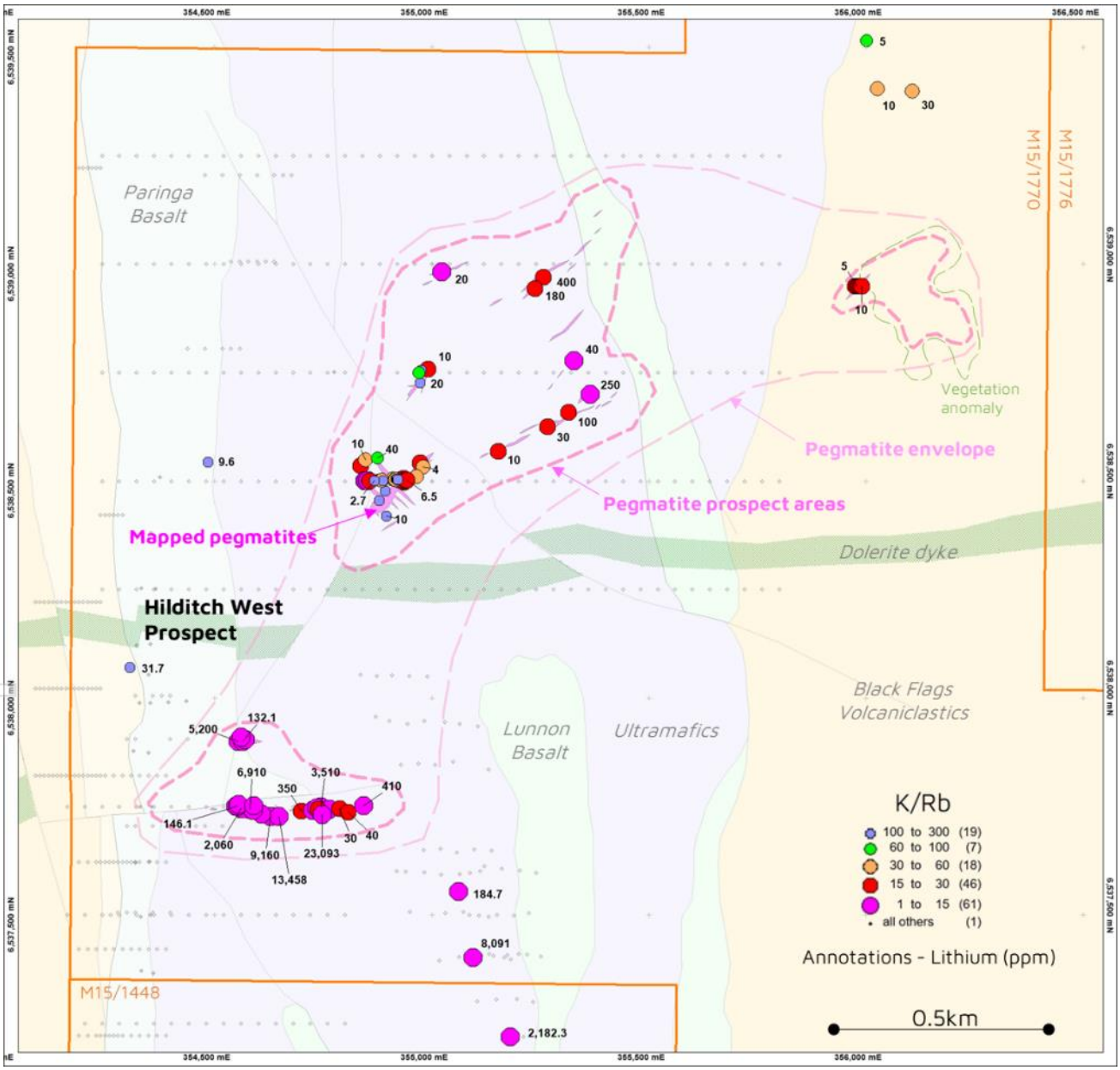


Figure 10 *– Lefroy Lithium Project mapped pegmatites – Potassium/ Rubidium (K/Rb) ratio. Lithium values (ppm) as annotated.*

FORWARD PLAN - LITHIUM

The Company is reviewing options to advance the highly prospective Lithium prospects across the Spargoville tenements, complementary to the Company's gold and nickel prospects.

Recommendations from the CSA Global review and completed fieldwork support a targeted lithium drill program across several prospects. The planning process is underway for a programme in the second half of 2022, subject to approvals.

Nickel Mineralisation at Hilditch West Expands

During the quarter the Company completed a follow-up drill programme at Hilditch West, designed to expand the initial scout drilling which successfully discovered shallow nickel-copper-cobalt intersections which included, **5m @ 1.2% Ni** and **2m @ 1.5% Ni** (ASX:MXR announcement 22 July 2021).

The completed drill programme intersected additional mineralisation within the project area, with significant intercepts including:

- **5m @ 0.9% Ni, 0.03% Co, 0.05% Cu** from 42m, incl. **2m @ 1.1% Ni, 0.03% Co, 0.05% Cu** and **9m @ 0.6% Ni, 0.03% Co** from 49m. Incl. **4m @ 0.8% Ni, 0.05% Co and 0.02% Cu** and **11m @ 0.4% Ni** from 95m (HWRC016)
- **28m @ 0.3% Ni** from 92m. Incl. **4m @ 0.5% Ni** from 106m (HWRC008)
- **1m @ 1.7% Ni** from 121m and **13m @ 0.4% Ni** from 147m incl. **3m @ 0.5% Ni**, **0.03% Co, 0.04% Cu** (HWRC013)
- **11m @ 0.4% Ni, 0.03% Co** from 27m Incl. **2m @ 0.9% Ni, 0.04% Co, 0.02% Cu** from 27m (HWRC015)
- **1m @ 0.9% Ni, 0.03% Co** from 70m (HWRC010)

The previous successful nickel sulphide drilling at Hilditch West was contained in sulfidic domains surrounded by an envelope of intense fuchsite alteration. Nickeliferous sulphides were identified via petrography, confirming the unconventional style of nickel mineralization intersected at Hilditch West.

The follow-up drill programme was completed comprising 14 RC holes for 1,590m and two Diamond Drill holes for 490m (**Figure 12**). The diamond drilling was completed under the EIS which co-funded 50% of drilling costs. The two completed EIS diamond drill holes have provided invaluable geological knowledge to advance the Hilditch West project, which Intersected the alteration zones and host structure and provides more definition around the geometry of potential mineralised shoots.

HWDD002 confirmed the continuation of nickel mineralisation at depth and provided a clearer definition of fuchsite-altered sediments with disseminated sulfides and associated elevated nickel content. Low-grade intercepts in HWDD003 constrained nickel mineralisation at depth to the north.

Disseminated sulfide mineralogy has been confirmed by petrography of RC cuttings (ASX:MXR announcement 27 September 2021) in holes adjacent to HWDD002 and HWDD003 comprising pentlandite (nickel sulfide), nickeliferous pyrite (iron sulfide containing nickel), gersdorffite (nickel arsenic sulfide), pyrrhotite (iron sulfide can contain minor nickel), sphalerite (zinc sulfide), chalcopyrite and covellite (copper sulfides). Geological modelling will be undertaken to determine whether there is a relationship between preferential host rocks, and their intersection with the shear zone and higher-grade nickel mineralisation.

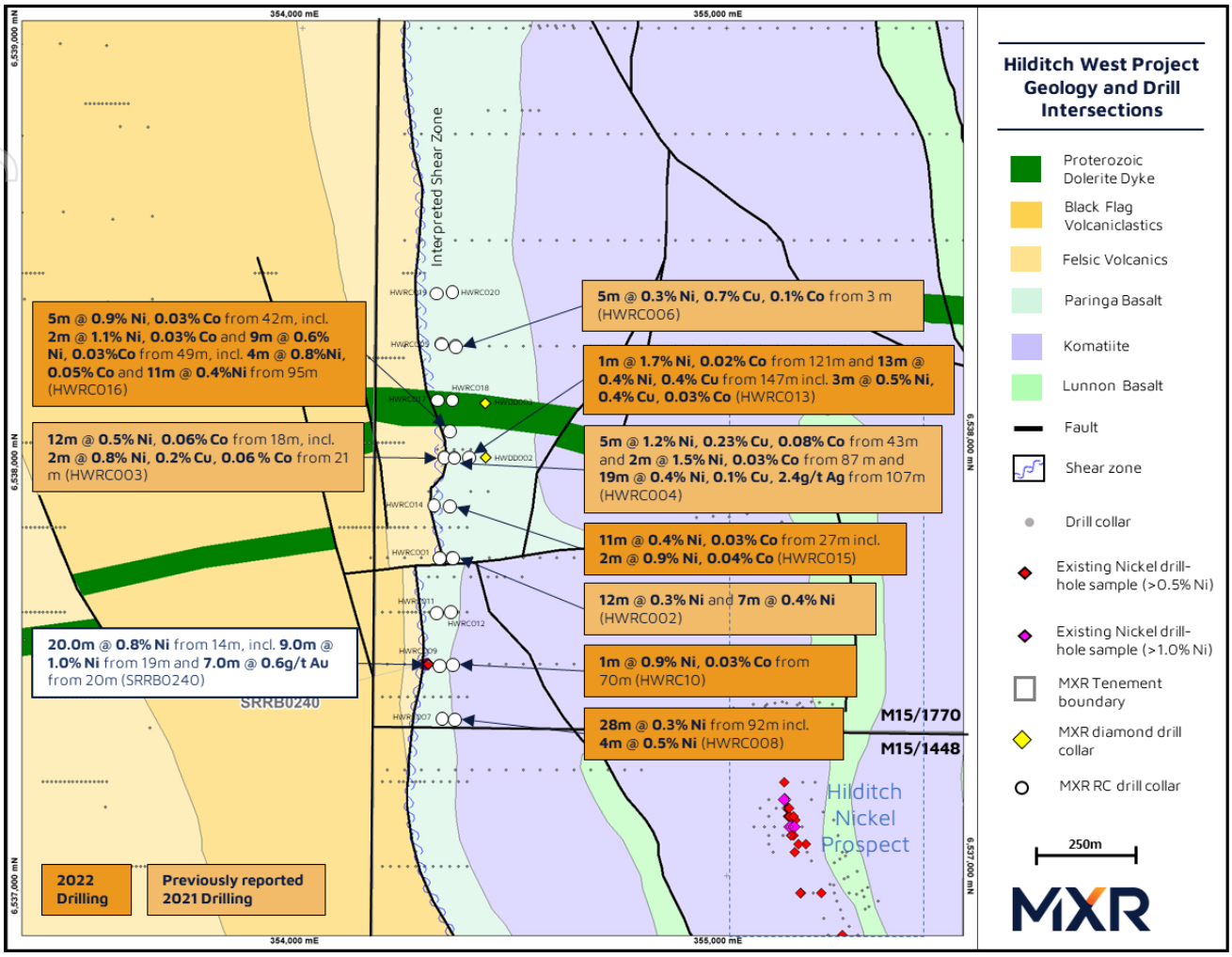


Figure 12 *– Hilditch West nickel prospect – plan view of intercepts including previously reported 2021 drilling.*

Southern Cross Projects - New Exploration Ni–Cu-Co-PGE Growth Front

During the Quarter the Company added a new exploration growth front, potentially offering two Nickel – Copper - Cobalt - PGE projects, at the recently granted Jilbadji and Karalee projects located near Southern Cross, Western Australia, which cover two interpreted layered mafic-ultramafic intrusive complexes.

The recently granted Southern Cross tenement package consists of the Jilbadji target (E63/2147, E63/2148) and the Karalee target (E77/2889, E15/1849) comprising a combined area of 678km^2. The projects are located within the eastern margins of the Yilgarn craton and are proximal to the Forrestania and Lake Johnston nickel belts, and close to the well-established mining town of Southern Cross, Western Australia (**Figure 13**).

The projects are located between Poseidon Nickel's (ASX:POS) Maggie Hays/Emily Ann Nickel operations and Western Areas (ASX:WSA) Operations including Flying Fox and Spotted Quoll. The Jilbadji target is located ~25km from the globally significant Mt Holland Lithium Project (ASX:WES / SQM JV)(**Figure 13**).

The Southern Cross Projects will provide Maximus further exposure to the growing demand for nickel, copper and Platinum Group Elements (PGE), opening up a new exploration and growth pathway alongside the Company's existing gold, nickel and lithium portfolio near Kambalda.

The Jilbadji and Karalee targets have distinctive circular/arcuate magnetic features with coincidental gravity highs. Regional geology mapping does not explain the coincident magnetic and gravity features (**Figure 13**).

A review of limited historical exploration, along with the interpretation of existing geophysical datasets, supports the interpretation of a prospective mafic-ultramafic intrusive geological setting at both projects.

The addition of these exciting new Ni-Cu-Co-PGE projects to Maximus' exploration portfolio provides a low-cost and highly prospective entry point for the Company with significant exposure to strengthening battery metals markets. Both projects are exceptionally well located, and the Company is focused on defining areas of significant mineralisation, to advance these projects rapidly and effectively together with our continuing development strategy at Spargoville.

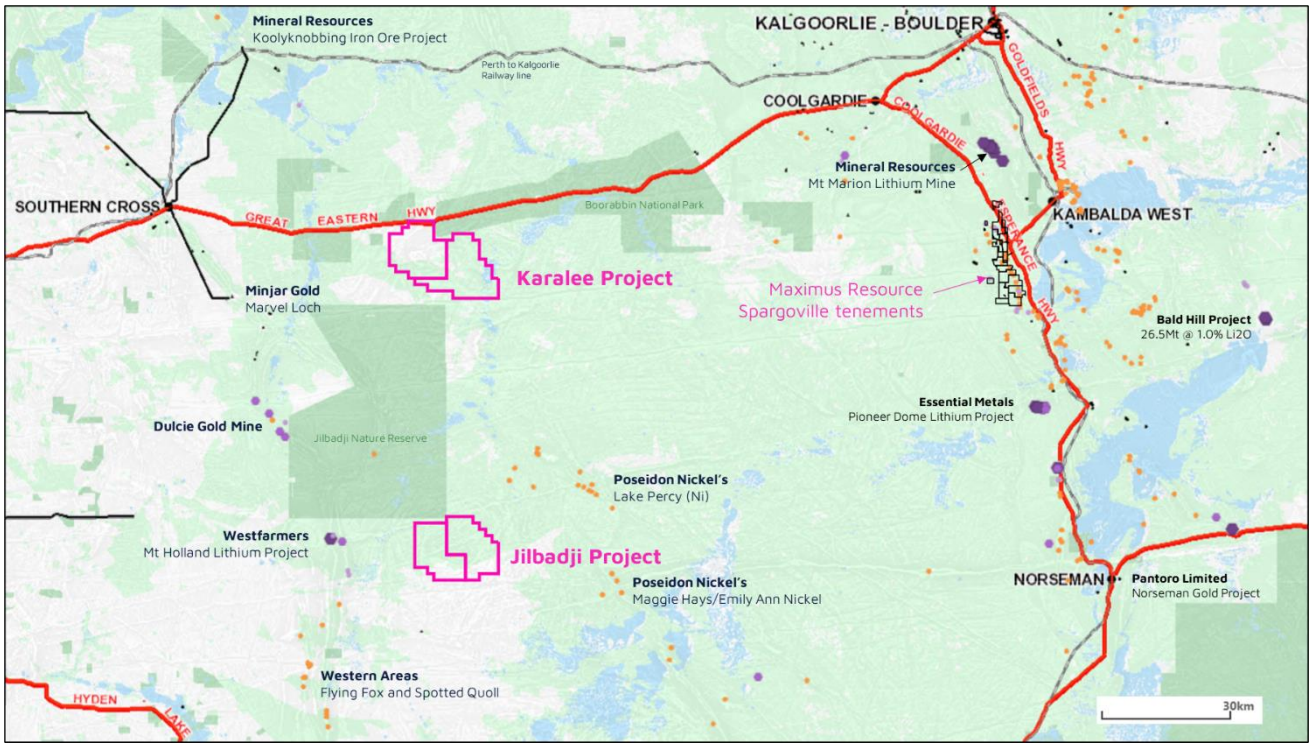


Figure 13 *– Location of Southern Cross Projects Jilbadji and the Karalee targets. The map highlights all known Nickel occurrences (**orange**) and Lithium occurrences (**purple**).*

The circular magnetic features at both Karalee and Jilbadji (**Figure 14**) targets are interpreted to be mafic/ultramafic intrusions. The area has experienced limited exploration attention due to the presence of transported cover and regional geology indicating that the area is dominated by granitic rocks. Shallow drilling at Karalee intersected mafic rocks, highlighting the potential for the feature to be mafic/ultramafic intrusions or assimilated greenstones. The circular and arcuate features with discrete magnetic bands are suggestive of layered intrusives.

Layered mafic intrusions are prospective for Ni-Cu-Co-PGE deposits and have seen renewed exploration focus on Western Australia with discoveries including Nova-Bollinger (IGO), Julimar (CHN), and at the Savannah Nickel Mine (PAN) in the Kimberley's. The potential for exceptionally valuable intrusion-style deposits such as these is being unlocked with modern exploration techniques, which Maximus plans to execute across the Southern Cross project.

The observed gravity anomaly is also more consistent with mafic/ultramafic intrusives. Note the gravity response of the Jilbadji and Karalee targets in comparison with known greenstone belts to the west and east (**Figure 14**).

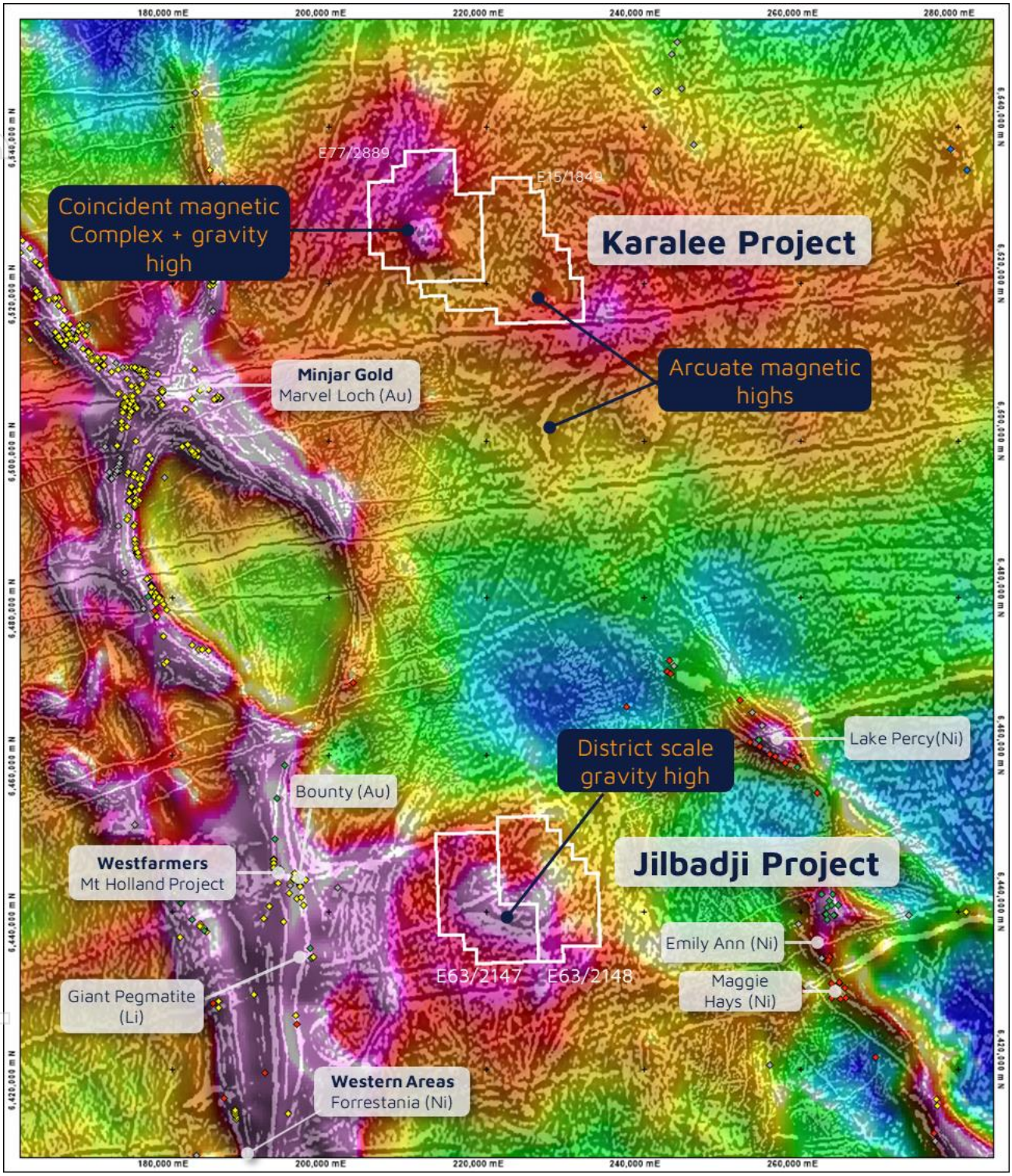


Figure 14 *– Composite magnetics (greyscale detail) and gravity (coloured overlay) map of the Southern Cross region. The four new MXR tenements are shown as white polygons. Location of Southern Cross Project tenements (inset) – displaying MXR tenements only, for clarity.*

EIS GRANT

The Company has been awarded a Western Australian Government Exploration Incentive Scheme (EIS) co-funded drilling grant (up to $90,000) for the reconnaissance reverse circulation (RC) drilling at the Jilbadji prospect area. The purpose of the EIS co-fund drilling is to determine the geological setting and provide an understanding of the magnetic and gravity anomalies through a traverse of wide-spaced holes that will trace the peak magnetic and gravity responses.

FORWARD PLAN - SOUTHERN CROSS PROJECTS

The Company is planning an airborne Electromagnetic (EM) survey based on targets generated from the regional geophysical datasets. The EIS co-funded reconnaissance drilling will be undertaken following the completion of required heritage and flora/fauna surveys.

CORPORATE

At the end of the June quarter, the Company had $7.14 million in cash.

During the period, the Company spent $706k on exploration activities in Western Australia. The expenditure represents direct costs associated with completed drilling programmes, assays, surveys, geophysics and project generation as outlined in this report.

The Company's Appendix 5B includes directors' fees and salaries (inclusive of superannuation) of $127k (item 6.1) and $15k (item 6.2) which were apportioned between corporate, and exploration work respectively.

During the quarter, there were no substantive mining production and development activities.

During the quarter, 2,994,500 Performance Rights (MXRAC) lapsed unexercised.

CAPITAL STRUCTURE – 30 June 2022

ASX security code and description	Total number of securities on issue
Ordinary Shares on Issue (MXR)	317,905,768
Listed Options (MXROE) – Exercise price of $0.11 – expiring on 6 January 2023	48,665,731
Unlisted Options (MXRAM) – Exercise price of $0.085 – expiring on 31 October 2024	12,000,000
Incentive Rights (MXRAB)	2,000,000
Performance Rights (MXRAC)	2,000,000

JUNE QUARTER - ASX ANNOUNCEMENTS

This Quarterly Activity Report contains information extracted from ASX announcements reported in accordance with the 2012 edition of the "Australia Code for Reporting Explorations Results, Mineral Resources and Ore Reserves" (**2012 JORC Code**). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activity Report can be referenced in the following announcements lodged on the ASX:

DATE	HEADLINE
25 May 2022	High-grade gold intersections continue at Wattle Dam Project
7 June 2022	Spargoville Lithium Projects update
14 June 2022	Significant shallow gold intersections – Hilditch Gold
14 June 2022	Investor Presentation

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

For further information, please visit www.maximusresources.com or contact:

Tel: +61 8 7324 3172
info@maximusresources.com

ABOUT MAXIMUS RESOURCES

Maximus Resources (ASX: MXR) is a junior mining explorer with tenements located 20km from Kambalda, Western Australia's premier gold and nickel mining district. Maximus currently holds 48 sq km of tenements across the fertile Spargoville Shear Zone hosting the very high-grade Wattle Dam Gold Mine. Mined until 2012, Wattle Dam was one of Australia's highest-grade gold mines producing ~286,000oz @ 10.1g/t gold. Maximus is developing several small high-grade operations across the tenement portfolio, whilst actively exploring the next Wattle Dam.

In addition to its gold prospects, MXR's Spargoville tenements are highly prospective for Kambalda-style komatiite-hosted nickel sulfide mineralisation, located 25km from the BHP Kambalda nickel concentrator. A near contiguous belt of nickel deposits extends from Mincor Resources Limited's (ASX:MCR) Cassini nickel deposit to the south of the Neometals (ASX:NMT) Widgiemooltha Dome/Mt Edwards projects, through Estrella Resources (AS X:ESR) Andrews Shaft Nickel Deposit, to the northern extent of the Maximus tenement package, including Maximus' Wattle Dam East and Hilditch Nickel Prospects.

Competent Person Statement: Competent Person Statement: The information in this announcement that relates to previously reported, drilling results, geophysical survey results, and both gold, lithium and nickel prospectivity outlined within this document is based on information reviewed, collated and compiled by Dr Travis Murphy. For the period defined by the Quarterly report, Dr Travis Murphy was 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.

Competent Person Statement: Competent Person Statement: The information in this announcement that relates to Hilditch West drilling results, outlined within this document is based on information reviewed, collated and compiled by Mr Abdul Rahman, at the time of the announcement Abdul Rahman was a full-time employee of Maximus. Mr Rahman 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. Mr Rahman 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: Certain statements in the presentation are or may be "forward-looking statements" and represent the Company's intentions, projections, expectations or beliefs concerning, among other things, future operating and exploration results or the Company's future performance. These forward-looking statements speak, and the presentation generally speaks, only at the date hereof. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks and uncertainties and are necessarily based on assumptions, which may cause the Company's actual performance, results and achievements in future periods to differ materially from any express or implied estimates or projections. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements. Relevant factors which may affect the Company's actual performance, results and achievements include changes in commodity price, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, diminishing quantities or grades of reserves, political and social risks, changes to laws and regulations, environmental conditions, and recruitment and retention of personnel.

Tenement Schedule for the Quarter

Tenement No.	Project	Registered Holder	Maximus Resources Interest
Spargoville Project			
M 15 / 1475	Eagles Nest	Maximus Resources Ltd	MXR - 100% of all Minerals
M 15 / 1869	Eagles Nest South	Maximus Resources Ltd	MXR - 100% of all Minerals
L 15 / 128	Kambalda West	Maximus Resources Ltd	MXR - 100% all minerals, except Ni rights
L 15 / 255	Kambalda West	Maximus Resources Ltd	MXR - 100% all minerals, except Ni rights
M 15 / 395	Kambalda West	Maximus Resources Ltd	MXR - 100% all minerals, except Ni rights
M 15 / 703	Kambalda West	Maximus Resources Ltd	MXR - 100% all minerals, except Ni rights
M 15 / 1448	Hilditch	Maximus Resources Ltd & Bullabulling Pty Ltd	MXR - 90% of all minerals
M 15 / 1449	Larkinville	Maximus Resources Ltd & Essential Metals Ltd	MXR - 75% All minerals + MXR 80% Ni rights
P 15 / 5912	Larkinville	Maximus Resources Ltd & Essential Metals Ltd	MXR - 75% All minerals + MXR 80% Ni rights
M 15 / 1101	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals + 80% Ni rights
M 15 / 1263	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals + 80% Ni rights
M 15 / 1264	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals + 80% Ni rights
M 15 / 1323	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals + 80% Ni rights
M 15 / 1338	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals + 80% Ni rights
M 15 / 1474	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals
M 15 / 1769	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals + 80% Ni rights
M 15 / 1770	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals + 80% Ni rights
M 15 / 1771	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals + 80% Ni rights
M 15 / 1772	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals + 80% Ni rights
M 15 / 1773	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals + 80% Ni rights
M 15 / 1774	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals
M 15 / 1775	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals
M 15 / 1776	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals
Maximus Resources - 100% Gold Rights			
M 15 / 97	Widgiemooltha	Widgie Nickel Ltd	MXR - 100% gold rights
M 15 / 99	Widgiemooltha	Widgie Nickel Ltd	MXR - 100% gold rights
M 15 / 100	Widgiemooltha	Widgie Nickel Ltd	MXR - 100% gold rights
M 15 / 101	Widgiemooltha	Widgie Nickel Ltd	MXR - 100% gold rights
M 15 / 102	Widgiemooltha	Widgie Nickel Ltd	MXR - 100% gold rights
M 15 / 653	Widgiemooltha	Widgie Nickel Ltd	MXR - 100% gold rights
M 15 / 1271	Widgiemooltha	Widgie Nickel Ltd	MXR - 100% gold rights
Kimberley Base Metal Projects			
E 80 / 5560	King River	MXR Minerals Pty Ltd	MXR - 100% of all Minerals under application
E 80 / 5561	Dunham River	MXR Minerals Pty Ltd	MXR - 100% of all Minerals under application
E 80 / 5585	Stonewall	MXR Minerals Pty Ltd	MXR - 100% of all Minerals under application
E 80 / 5705	King River South	MXR Minerals Pty Ltd	MXR - 100% of all Minerals under application
Southern Cross Base Metal Projects			
E 77 / 2889	Karalee	SX Minerals Pty Ltd	MXR - 100% of all Minerals
E 15 / 1849	Boorabbin	SX Minerals Pty Ltd	MXR - 100% of all Minerals *(granted 1st July 2022)*
E 63 / 2147	Jilbadji West	SX Minerals Pty Ltd	MXR - 100% of all Minerals
E 63 / 2148	Jilbadji East	SX Minerals Pty Ltd	MXR - 100% of all Minerals

Listing tenements acquired (directly or beneficially) during Quarter

Tenement No.	Project	Registered Holder	Maximus Resources Interest

Tenements relinquished, reduced or lapsed (directly or beneficially) during the Quarter

Tenement No.	Project	Registered Holder	Maximus Resources Interest

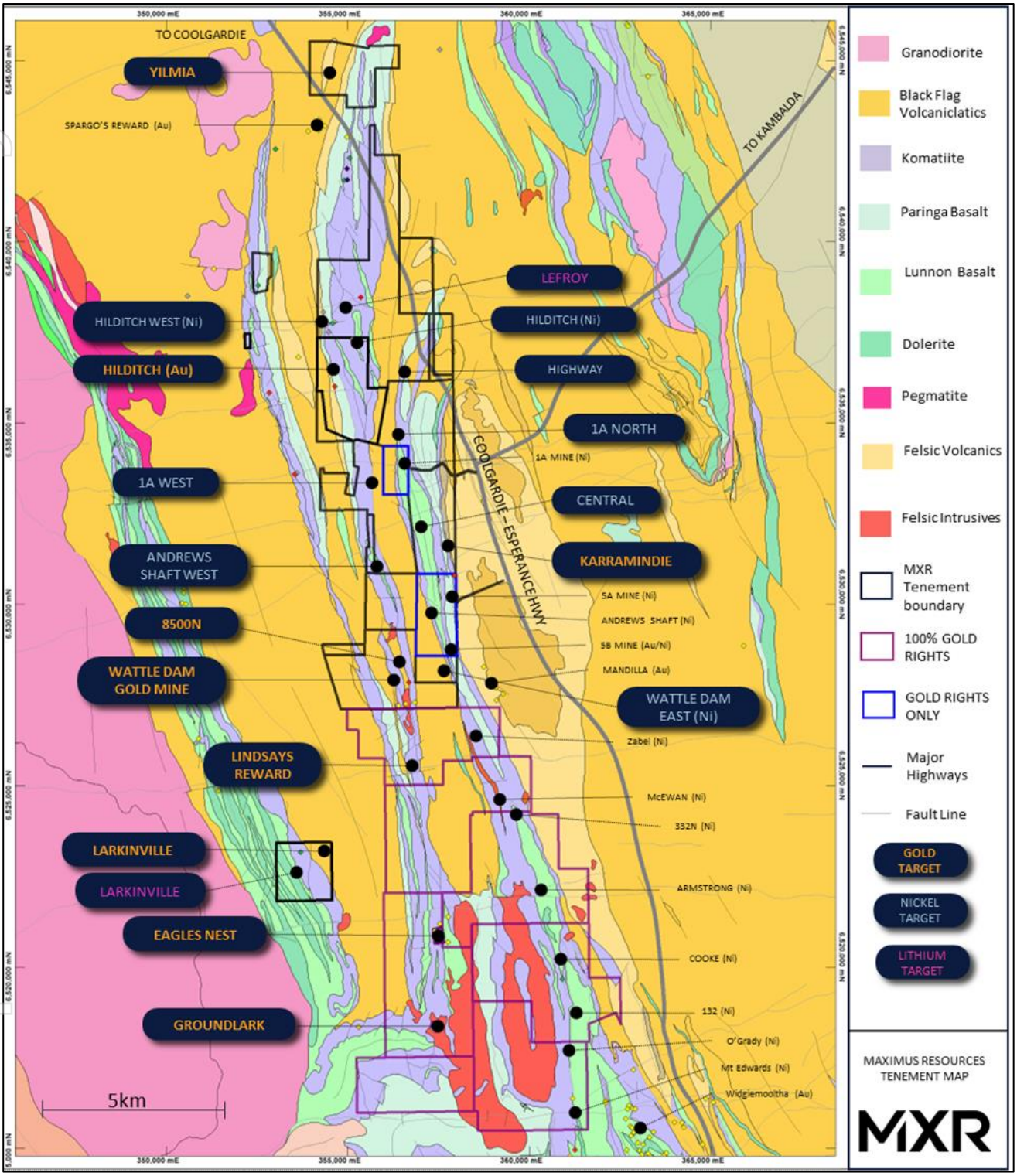


***Figure 15** – Maximus' Spargoville tenements and prospect locations.*

APPENDIX 1 – Hilditch West Drill Hole details

Table 1 - Drill Hole information

Hole ID	Drill Type	Grid System	Easting	Northing	RL	Dip	Azimuth	Drilled Depth (m)
HWDD002	DDH	MGA94_51	354435	6537993	396	-61	268	235
HWDD003	DDH	MGA94_51	354373	6538509	402	-60	270	240
HWRC007	RC	MGA94_51	354330	6537372	390	-60	270	84
HWRC008	RC	MGA94_51	354358	6537367	386	-60	270	120
HWRC009	RC	MGA94_51	354329	6537496	398	-60	270	72
HWRC010	RC	MGA94_51	354352	6537501	397	-60	270	132
HWRC011	RC	MGA94_51	354317	6537621	398	-60	270	84
HWRC012	RC	MGA94_51	354350	6537624	399	-60	270	132
HWRC013	RC	MGA94_51	354393	6537991	399	-60	270	198
HWRC014	RC	MGA94_51	354313	6537878	399	-60	270	72
HWRC015	RC	MGA94_51	354347	6537874	399	-60	270	132
HWRC016	RC	MGA94_51	354347	6538054	400	-60	270	150
HWRC017	RC	MGA94_51	354319	6538122	401	-60	270	72
HWRC018	RC	MGA94_51	354351	6538124	402	-60	270	126
HWRC019	RC	MGA94_51	354315	6538376	407	-60	270	84
HWRC020	RC	MGA94_51	354353	6538381	408	-60	270	132

Table 2 – intersections calculated at a 0.3 % Ni cut-off.

HOLE ID	FROM	TO	INTERVAL	Co (ppm)	Cu (ppm)	Ni (%)	Comments
HWRC007	55	56	1	194	102	0.3	
	60	66	6	162	183	0.3	
	71	76	5	108	37	0.3	
HWRC008	92	120	28	156	105	0.3	
Incl.	*106*	*110*	*4*	*160*	*50*	*0.5*	
HWRC009	39	49	10	226	150	0.4	
Incl.	*39*	*42*	*3*	***311***	*165*	*0.6*	
	60	61	1	159	69	0.3	
HWRC010	70	80	10	250	224	0.4	
Incl.	*70*	*71*	*1*	***324***	*117*	***0.9***	
	73	*75*	*2*	*287*	*269*	*0.5*	
HWRC011	7	8	1	220	55	0.3	
	12	22	10	187	86	0.3	
Incl.	*12*	*14*	*2*	*241*	*79*	*0.4*	
	53	59	6	171	110	0.3	
	67	73	6	210	185	0.3	
Incl.	*67*	*69*	*2*	*248*	*206*	*0.4*	
HWRC012	13	17	4	***400***	91	*0.5*	
	20	24	4	120	63	0.3	
	28	30	2	104	93	0.3	
	49	53	4	93	98	0.3	
	97	101	4	204	159	0.3	
	114	115	1	140	67	0.3	
HWRC013	121	122	1	217	197	***1.7***	
	127	128	1	40	21	0.5	
	131	132	1	19	7	0.3	
	147	160	13	205	**412**	0.4	
Incl.	*151*	*154*	*3*	283	***417***	*0.5*	
HWRC014	45	48	3	219	104	0.3	
	57	58	1	188	143	0.3	
HWRC015	27	38	11	277	86	0.4	
Incl.	*27*	*29*	*2*	**436**	215	***0.9***	
	64	65	1	94	126	0.4	
	67	68	1	67	45	*0.5*	

HOLE ID	FROM	TO	INTERVAL	Co (ppm)	Cu (ppm)	Ni (%)	Comments
	73	80	7	65	26	0.3	Incl. 1m @ 0.4% Ni from 78m.
	96	98	2	251	106	0.4	
HWRC016	42	47	5	276	**522**	***0.9***	
Incl.	*45*	*47*	*2*	*298*	**488**	***1.1***	*Incl. 1m @ 0.5ppm Au from 46m*
	49	58	9	**303**	141	0.6	
Incl.	*49*	*53*	*4*	***503***	216	***0.8***	*incl. 1m @ 0.5ppm Au; 0.9% Ni from 50m.*
	60	64	4	201	63	0.4	
	64	68	4	148	149	0.3	
	86	88	2	25	35	0.4	
	95	106	11	240	212	0.4	
HWRC017	0	72	72	NSI			
HWRC018	0	126	126	NSI			
HWRC019	0	84	84	NSI			
HWRC020	0	132	132	NSI			
HWDD002	191	192	1	245	342	*0.5*	
	205	206	1	112	**1175**	0.1	
HWDD003	0	240.3	240.3	NSI			

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 (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, 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 correlates 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 a 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 a diamond drillhole 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.

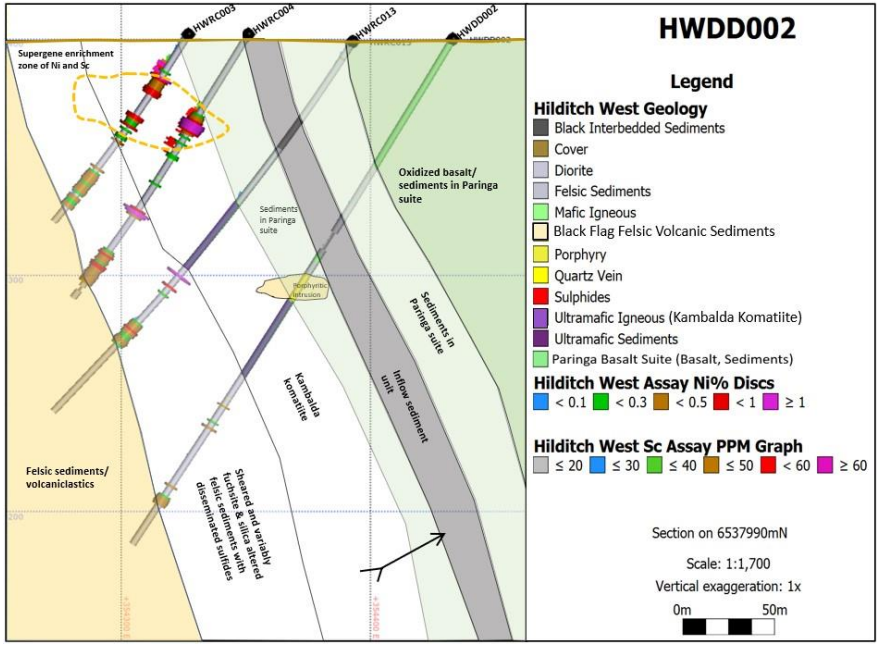
Criteria	JORC Code explanation	Commentary
sample preparation	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for 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 coreshed 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 Air-Core 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 Hilditch West has been undertaken on average of 30m spaced sections with varying distance between intercepts due to the angle of intersection. This RC

Criteria	JORC Code explanation	Commentary
	Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	program at Hilditch West comprised 14 RC holes drilled as infill/extensional holes drilled from east to west, and 2 diamond-holes also drilled from east to west. • 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 grid (GDA/MGA94z51S) East-West and approximately perpendicular to the broadly North-South district-scale strike of prospective stratigraphy and structure. • 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 Hilditch West prospect is situated wholly within M15/1770 for which Maximus holds rights to 100% of all minerals, excluding 20% Ni rights, which are held by Essential Metals Ltd.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historic workings are present at the Hilditch West prospect, and these are generally small-scale pits, costeans, and minor shafts. No production records are available for this legacy mining activity. • District-scale soil sampling, and prospect scale drilling was conducted by previous explorers including Newmont, Ramelius Resources, and Tychean Resources; between 1980 and 2016. Maximus Resources drilling is infilling and extending the previously identified Ni mineralisation at Hilditch West with the aim of confirming Nickeliferous sulphides were identified via petrography within sulfidic interflow sediments intervals enveloped by intense fuchsite alteration.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Nickel Sulphide mineralisation that comprised of pentlandite (nickel sulfide), nickeliferous pyrite (iron sulfide containing nickel), gersdorffite (nickel arsenic

Criteria	JORC Code explanation	Commentary
		sulfide), pyrrhotite (iron sulfide can contain minor nickel), sphalerite (zinc sulfide), chalcopyrite and covellite (copper sulfides) are largely associated with interflow sulfidic intervals surrounded by an envelope of intense fuchsite alteration in the area. Mineralisation is structurally controlled along Sheared contact between ultramafic sequences to the east and volcaniclastics to the west. The units are predominately sheared with variable fuchsite & silica alteration within felsic sediments (logged historically as Quartzite). • Unlike Kambalda style Komatiite hosted mineralization found elsewhere in the Spargoville and broader Kambalda-Widgiemooltha nickel district, the domain of unconventional nickel (with minor gold) mineralization is distinct. Supergene enrichment of margins of the interpreted shear zone appears to host highest grade mineralization.
Drill hole Information	• *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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• A summary of all information is at Appendix 1 – Hilditch West Drill Hole details Table 1 - Drill Hole information.
Data aggregation methods	• *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.*	• Reported intercepts are simple averages where the sample lengths are length-weighted when combining samples of different lengths.
Relationship between mineralisation widths and intercept lengths	• *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').*	• All reported intercepts are down-hole lengths in metres. • Given the drill-holes are dominantly at -60°, and the domain is moderately dipping to the east; the true width at Hilditch West is estimated at approximately 70% of the reported downhole intersection length.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill*	• Appropriate spatial plan is included in the accompanying document - Figure 12 – Hilditch West nickel prospect – plan view of intercepts including previously reported 2021 drilling.

Criteria	JORC Code explanation	Commentary
	hole collar locations and appropriate sectional views.	• Section Showing Significant intersections with interpreted Geology below. 
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 practised to avoid misleading reporting of Exploration Results.*	• Only the significant intercepts are plotted on the map.
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 test work of mineralised material has been conducted apart from routine assays. • Petrographic analysis of RC drill-chips from the initial drill-programme (HWRC001-006) demonstrated the presence of nickel and nickel + arsenic sulfide species as disseminations. Refer to ASX Release 27th September 2021.
Furt 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.*	• Further geological modelling of the drill-results is required to resolve the significance of the sulfidic metasedimentary unit as a preferential host-rock, and to determine the nature of Ni mineralisation occurring within Interflow sediments at the prospect. • Ni mineralisation remains open at depth and further drill-planning to expand Hilditch West can be undertaken after the abovementioned geological analysis.