



MAXIMUS

RESOURCES

ASX:MXR

2020 AGM PRESENTATION

DECEMBER 2020

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INVESTMENT HIGHLIGHTS



LOCATED IN WORLD CLASS GOLD AND NICKEL PROVINCE

- Strong portfolio of priority gold and nickel targets in Western Australia's premier gold + nickel mining province.
- +48 sqkm of Granted Mining Licenses located within 50km of six gold processing plants + 25km from BHP Kambalda Nickel Concentrator.
- Significant historical gold + nickel production from current assets.
- New management team focused on resource expansion + discovery.
- Established JORC (2012) Resources base +112,000 oz.
- A\$8M+ in potential royalty income stream from advanced projects.
- **Large dataset to "mine" and uncover the next Wattle Dam.**

CORPORATE SNAPSHOT

AS OF 15/12/2020

Share Price	Shares on issue	Market Cap.	52 week low/high
0.15	119.9m	18.0m	0.03 / 0.22
Listed Options @ \$0.11 expires 7/1/22	Unlisted Options @ \$0.11 expires 8/1/22	Diluted Market Cap.	Top 20 Holders
23.4m	1.2m	21.7m	~30%

BOARD / MANAGEMENT

Acting Chairman Gerard Anderson	Managing Director Tim Wither
Non Exec Director Steve Zaninovich	Non Exec Director Martin Janes
Company Sec Rajita Alwis	Chief Geologist Dr Travis Murphy



WORLD CLASS GOLD AND NICKEL LOCATION

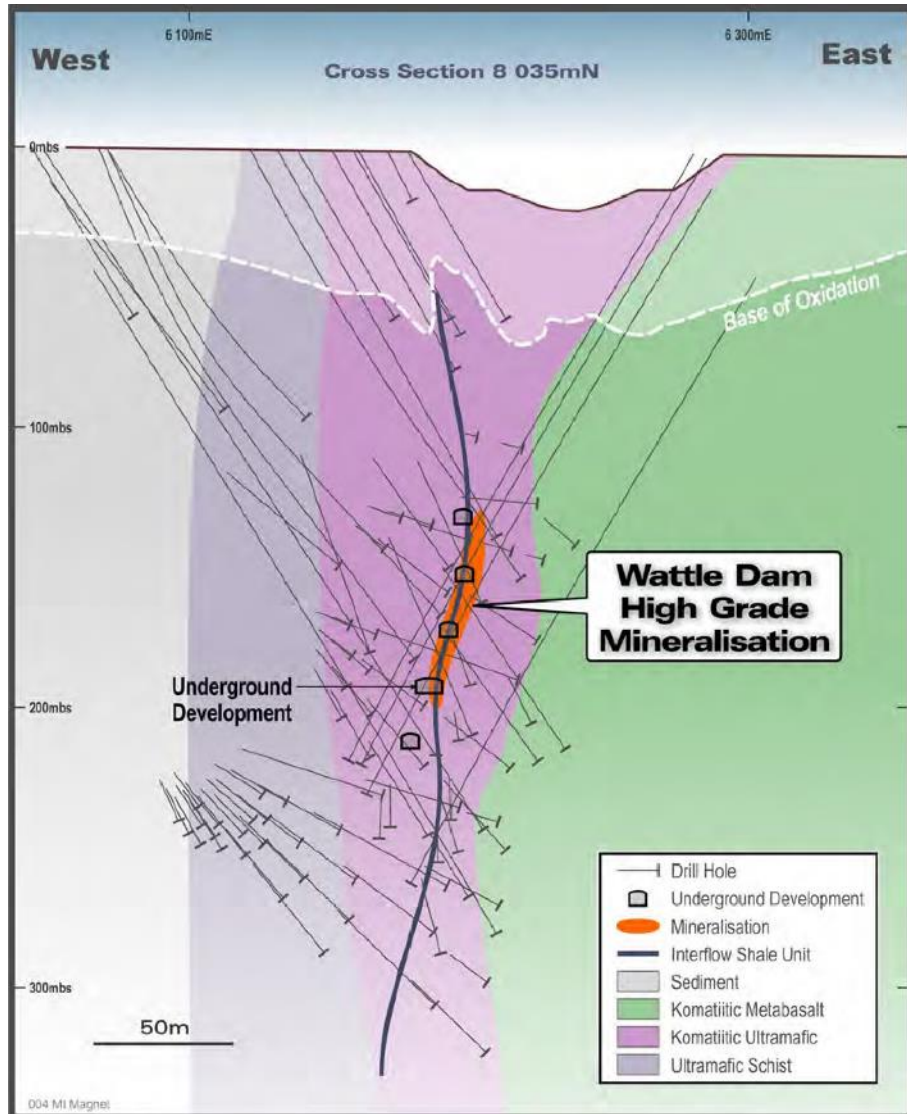
ADJACENT TO NUMEROUS GOLD PROCESSING PLANTS

- Located in Western Australia's premiere gold and nickel mining district – **25 km from Kambalda.**
- 48 sqkm of granted mining licences across the fertile Spargoville Shear Zone hosting the very **high-grade historic Wattle Dam Gold Mine.**
- Readily accessible drilling, mining and support services + highly skilled work force.
- **Located within 50 km of six gold processing plants.** A total of >8 mtpa of established capacity
- **25 km from BHP Kambalda Nickel Concentrator**
- Prolific gold + nickel region:
 - St Ives (>15 moz)
 - Karora (>2 moz)
 - Chalice (600 koz)
 - Mincor (+250 koz)
 - Anglo Australian - Mandilla East (???)
 - Mincor Cassini 1.5 mt @ 4.0% Ni.



WATTLE DAM GOLD MINE

ONE OF AUSTRALIA'S HIGHEST-GRADE GOLD MINES



- Wattle Dam Gold Mine is hosted in sheared and metamorphosed ultramafic rocks and interflow sedimentary units.
- Ramelius Resources (ASX:RMS) mined the high-grade Wattle Dam Gold Mine from 2008-2012 with historical production of:

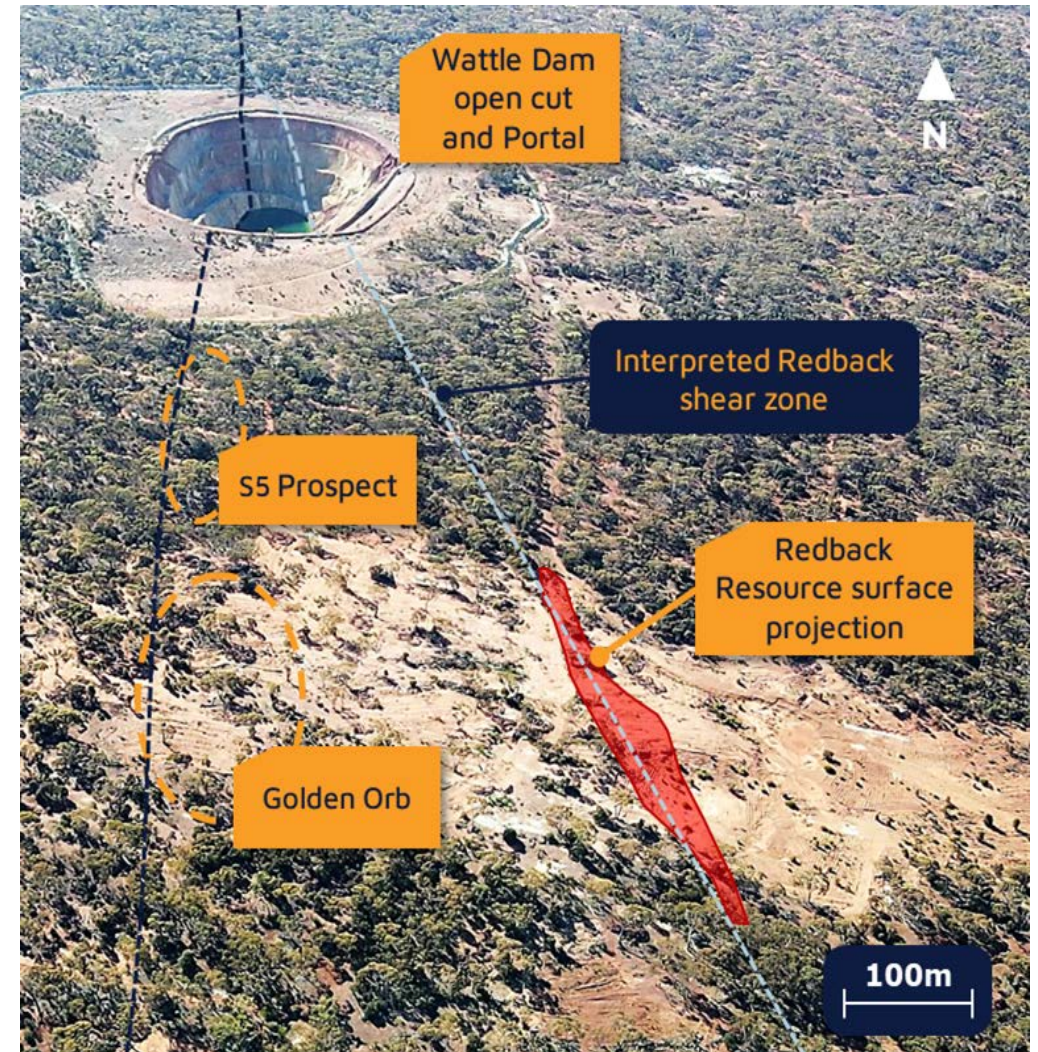
Open pit	52,700 oz @ 5.3g/t Au
Underground	213,650 oz @ 14.9g/t Au
Total	266,350 oz @ 10.6g/t Au

- High grade ore zone vertically plunging, 80-100m in strike length and 8-15m wide.
- Shallow operations mined to 365m below surface.
- **Coarse gold veins resulted in the geological modelling under-calling contained gold.**

REDBACK DEPOSIT

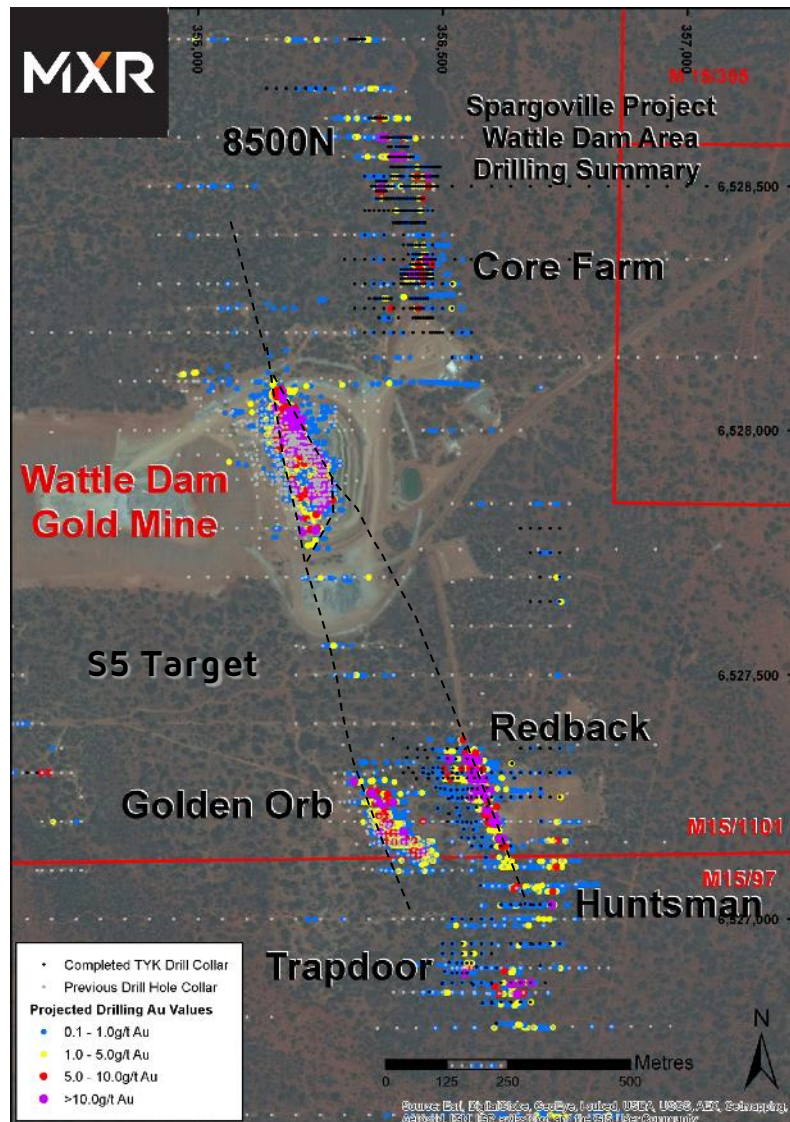
ADJACENT TO ONE OF AUSTRALIA'S HIGHEST-GRADE GOLD MINES

- 600m south of Wattle Dam mine site and able to be accessed by existing underground infrastructure.
- **Potential Extension of Redback linking structure** identified. Drill program currently underway to test structure.
- **Significant geological similarities to Wattle Dam Gold Deposit.**
- Biotite altered ultramafic with no quartz veining and very little quartz veining and sulfide mineralisation, related to coarse gold occurrence.
- **Inadequate drill density** between Redback and Wattle Dam Gold Mine.
- **Significant depth and strike extension** potential remains untested.
- Redback (JORC 2012) Mineral Resource **440,000t @ 3.02g/t for 42,900oz#**.



REDBACK DEPOSIT

ADJACENT TO ONE OF AUSTRALIA'S HIGHEST-GRADE GOLD MINES



- High grade gold mineralisation has been intersected across multiple subparallel and near vertical lodes over a collective strike extent of 240 metres.
- **Redback remains open in several directions.**
- **Infill and Resource drill programme currently underway**

SIGNIFICANT INTERSECTIONS:

- SPDT004 - 8m @ 9.3 g/t from 208m incl. 2m @ 20.1 g/t from 214m
- SPRC011 - 9m @ 6.6 g/t Au from 163m inc. 5m 10.3g/t Au from 166m
- SPRC031 - 3m @ 17.5 g/t from 95m incl. 1m @ 33.5 g/t from 96m
- SPRC075 - 16m @ 6.0 g/t from 118m incl. 4m @ 15.3 g/t from 121m
- SPRC076 - 7m @ 10.0 g/t from 109m incl. 2m @ 18.5 g/t from 109m
- SPRC082 - 7m @ 6.5 g/t Au from 138m inc. 2m 14.3/t Au from 139m
- SPRC088 - 9m @ 4.8 g/t Au from 170m inc. 4m 9.0g/t Au from 172m
- SPRC090 - 20m @ 4.1 g/t from 195m incl. 2m @ 12.1 g/t from 197m
- SPRC101 - 5m @ 8.9 g/t Au from 89m inc. 2m 16.8/t Au from 92m
- SPRC102 - 9m @ 5.0 g/t from 42m incl. 1m @ 15.3 g/t from 42m

S5 PROSPECT

HIGH PRIORITY TARGET NEXT TO WATTLE DAM GOLD MINE

- 1,100m RC Drill programme completed
AWAITING RC DRILL RESULTS
- S5 target located between Wattle Dam and Golden Orb deposit.
- S5 is located adjacent to the Spargoville Shear Zone, similar to the setting of the Wattle Dam Gold deposit.
- Historical drill spacing is currently too broad to detect another Wattle Dam.

Significant Drill Intersection* (MXR)

- **3.0m @ 83.3 g/t** from 25m incl.
1m @ 245g/t Au
- 22m @ 0.6g/t Au from 12m

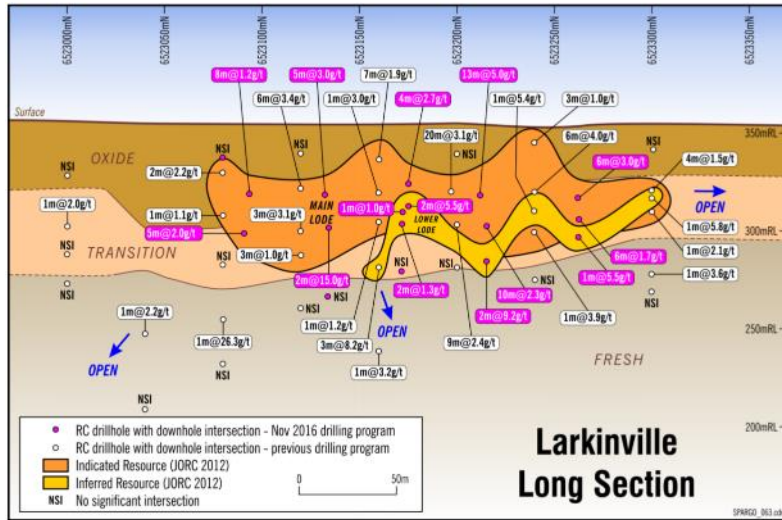
* ASX release 9/9/2020 Significant gold intersection adjacent to Maximus' Wattle Dam Gold Mine



LARKINVILLE & EAGLES NEST GOLD PROJECTS

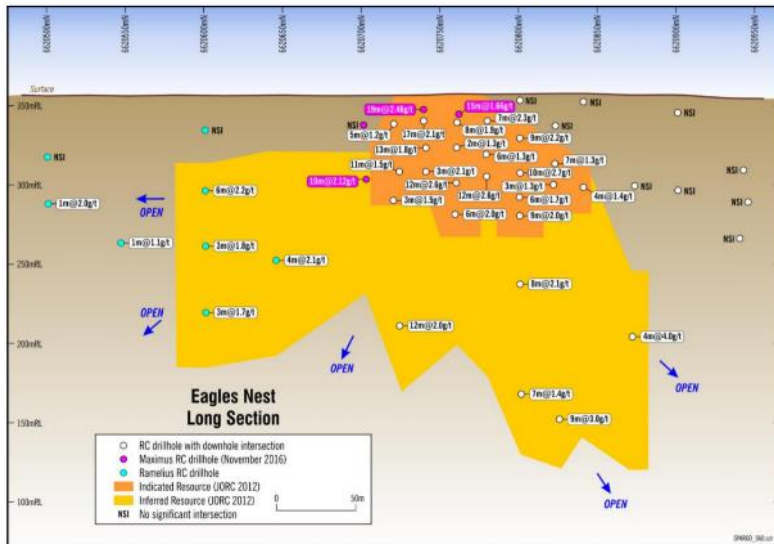


NEAR-TERM SMALL-SCALE PRODUCTION



Larkinville - Granted mining license.

- Located 5km south-west of Wattle Dam and proximal to Eagles Nest – potential to co-develop.
- Shallow high-grade deposit
- Mineral resource (JORC 2012) **19,700 t @ 3.02 g/t for 11,600oz.**
- Further exploration potential to increase the resource base. Deposit is open to the north and at depth
- **Resource drill programme scheduled for March/April 2021.**



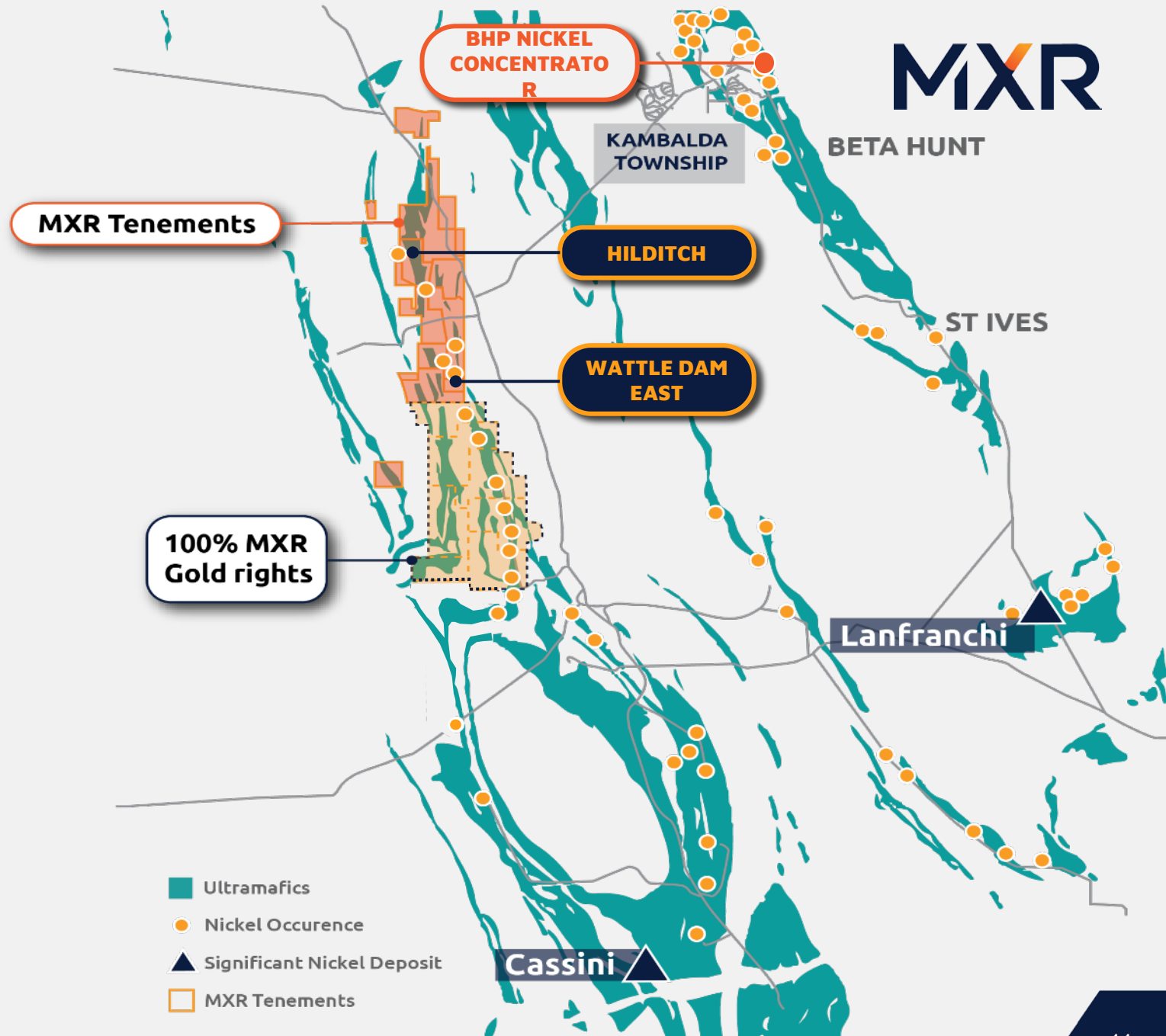
Eagles Nest - Granted mining license.

- Located on ~7km south of Wattle Dam site and also where Western Australia’s largest gold nugget 35.3kg Golden Eagle was found in 1931.
- Mineral Resource (JORC 2012) **679,900t @ 1.95g/t for 42,600oz.**
- Shallow moderate grade open pit potential, resource remains open at depth
- **Environmental permitting underway for both projects.**

NICKEL OPPORTUNITY

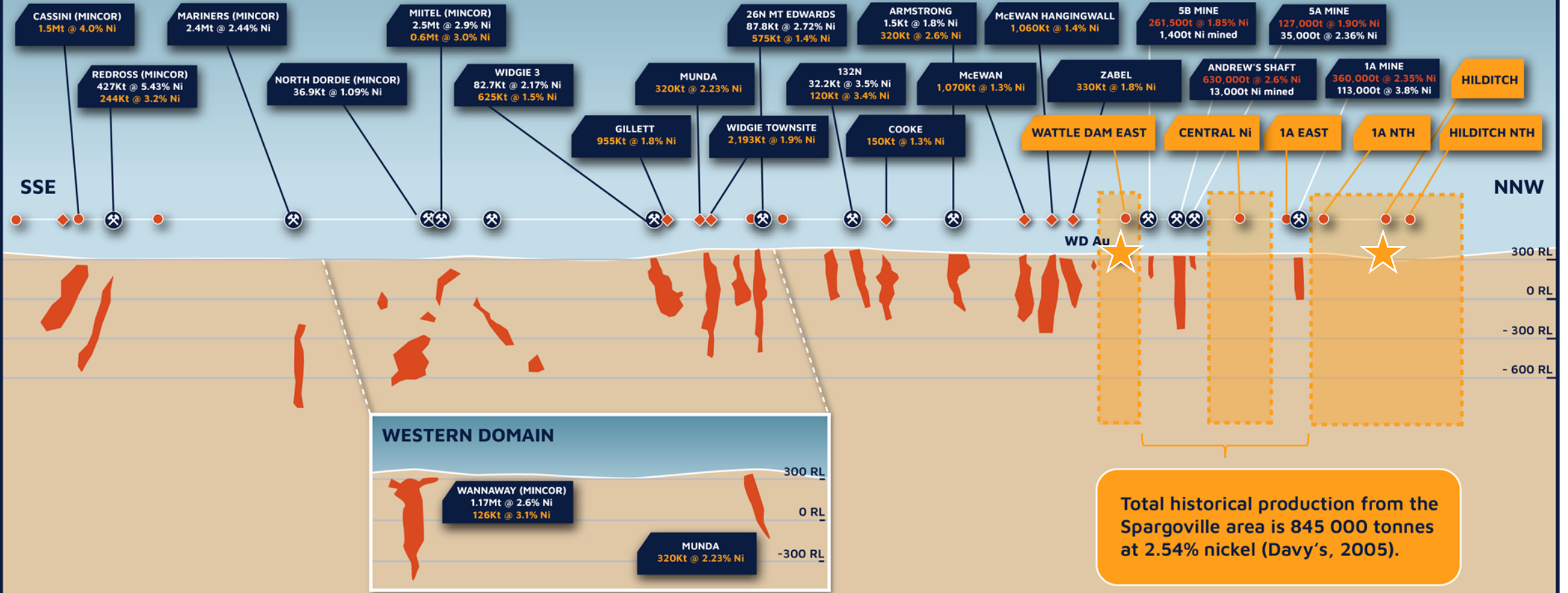
UNDER-EXPLORED NORTHERN TENEMENTS

- Komatiite-hosted nickel-copper sulphide mineralisation accounts for ~14% of the world's nickel production.
- Significant Nickel deposits:
 - Cassini – 1.5mt @ 4.0% Ni
 - Mt Edwards – 1.3Mt @ 1.7% Ni
 - Lanfranchi – 5.6Mt @ 1.7% Ni
- 25km from BHP Kambalda Nickel Concentrator
- Several priority nickel targets identified on MXR tenements
 - **Hilditch - Nickel**
 - **Wattle Dam East - Nickel**



WIDGIEMOOLTHA – SPARGOVILLE LONGITUDINAL PROJECTION: NICKEL MINES AND RESOURCES

5x vert. exag.



Historic Nickel Mine
 Nickel Resource

Representation of >1% Nickel Distribution
 Nickel Prospect

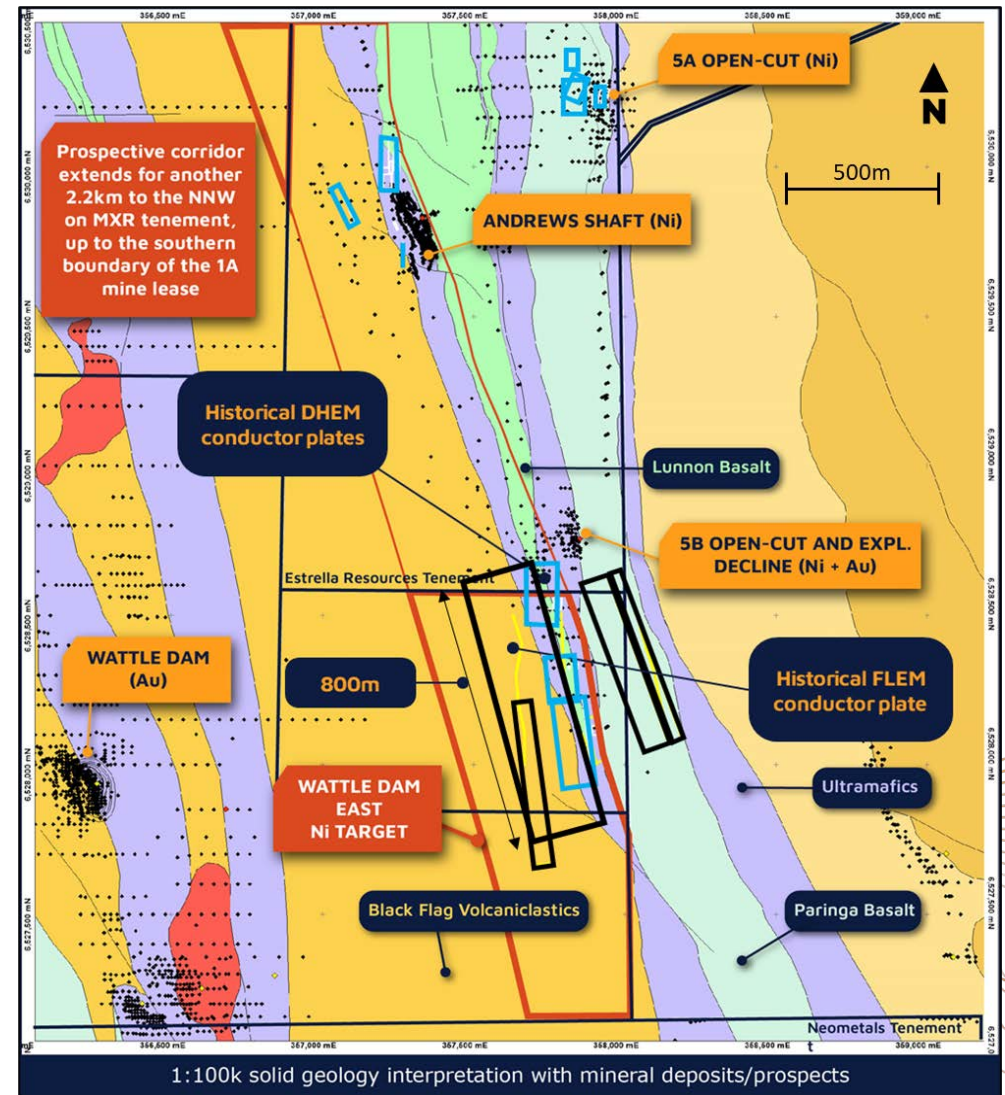
MXR Tenements

White = mined
 Orange = remaining resource
 Red = pre-mining resources

WATTLE DAM EAST

UNTESTED EM PLATES ADJACENT TO HIGH GRADE NICKEL MINE

- Several identified Electromagnetic (EM) conductor plates identified from historical dataset.
- Independent review identified historical drilling did not test all modelled plates and remains untested.
- **EM plates are “book-end” by two known nickel deposits** along continuous stratigraphy. Andrews Shaft pre-mining resource of 630 kt @ 2.6% Ni* and Zabel 330 kt @ 1.8% Ni[^]
- ~1.5km of prospective strike, which has several untested EM plates across 800m of strike, with the southern 700m requires ground EM data acquisition.
- Independent geophysics review warrants follow up FLEM, targeting potential blind mineralisation.
- **Modern Geophysics covering prospective area to be undertaken early 2021, with follow-up drill campaign to test any identified EM anomalies.**



* ASX:BRW 28 January 2008 - Activity report for the quarter ended 31 December 2008.

[^] ASX:NMT 19 April 2018 titled Mt Edwards JORC Code Mineral Resources 48,200 Tonnes

HILDITCH PROSPECTS

GOLD AND NICKEL



MXR 90% interest

Hilditch covers the extension of the Spargoville Shear 7.5km north of Wattle Dam and immediately south of Karora Resources' high-grade Spargos' Reward Gold Mine.

Au

GOLD

- Gold mineralization at Hilditch, marked at the surface by a series of shallow pits and shafts + extensive mapped domains of alteration.
- JORC Resource of 132,000t @1.77g/t for 7,480oz Au#.
- Best drill results:
 - 8m at 2.94 g/t Au from 37m in HGRC0002
 - 2m at 8.77 g/t Au from 86m in HGRC0008
- Further strike and depth extension potential.

Ni

NICKEL

- ~300m of outcropping nickel sulphide gossans with coincident soil anomalies.
- Magmatic nickel sulphides interpreted to occur on the basal contact of a moderate to high magnesium ultramafics sequence.
- **Geophysics EM conductor never drill tested.**
- Best drill results:
 - 2m @ 2.4% Ni from 73m (HRC025)
 - 2m @ 1.2% Ni from 126m (HRC041)
 - 5m @ 1.6% Ni from 25m (HRC052)

OUR STRATEGY.



TO SYSTEMATICALLY EXPLORE AND DEVELOP GOLD AND BASE METALS PROJECTS IN PREMIER TERRANES.

2021 STRATEGIC OBJECTIVES.

- Completion of Project Scale Drill Programmes in preparation for updating Mineral Resource Estimates at Redback, Wattle Dam and Larkinville.
- Define and drill test High-Priority nickel targets at Wattle Dam East and Hilditch.
- Progress Mining Approvals at Larkinville + Eagles Nest for near term production.
- Ongoing evaluation of a low-cost / near-term gold production across several identified paleo-channels.
- Completion of reconnaissance exploration programs across northern tenements.
- Rationalisation of tenement holdings + gold and nickel rights.

STRONG NEWS FLOW THROUGH 2021

JORC 2012 Resource Table#

RESOURCE	Updated	MEASURED		INDICATED		INFERRED		TOTAL		
		Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Tonnes	Au (g/t)	Ounces
Eagles Nest - Main Zone *	Feb - 17	-	-	150,000	1.84	512,400	1.98	662,400	1.95	41,550
Eagles Nest - FW Zone *	Feb - 17	-	-	-	-	17,500	1.89	17,500	1.89	1,050
Larkinville ^	Mar - 17	-	-	112,250	2.91	7,450	4.60	119,700	3.02	11,600
5B	Nov - 16	-	-	-	-	75,300	3.07	75,300	3.07	7,700
Redback ~	Mar - 17	-	-	-	-	441,200	3.02	441,200	3.02	42,900
Hilditch	Apr-17	-	-	-	-	132,000	1.77	132,000	1.77	7,480
Total		-	-	262,250	2.30	1,185,850	2.43	1,448,100	2.41	112,280

Note:

- # ASX Announcement dated 11 April 2017 titled Maximus achieves major Resource milestone and 30 June 2017, Quarterly report including table 1
- Figures have been rounded and hence may not add up exactly to the given totals. Note that Resources are inclusive of Reserves reported at 0 g/t cut off.
- * Top cut of 6 g/t has been applied
- ^ Reported at 1.0 g/t cut off
- ~ Reported at 0.5 g/t cut off

MAXIMUS

INVESTOR RELATIONS ENQUIRIES

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