

Maximus' Lithium Partnership to continue with Korean Government mining agency KOMIR

- Korea Mine Rehabilitation and Mineral Resources Corporation (KOMIR) has elected to continue the Lefroy Lithium farm-in agreement until 2026.
- KOMIR will fund the remaining USD\$2 million of lithium exploration over the next two years to earn 30% interest in the Lefroy Lithium Joint Venture.
- The 1st year exploration programs have delivered consistent spodumene mineralisation across the large Kandui Prospect (2km by 1km) and at the newly discovered Bird Rock Prospect.
- Exploration drill programs will continue at the Kandui and Bird Rock Prospects, with a high-resolution aerial magnetic survey planned for early 2025 to assist drill targeting.

Maximus Resources Limited ('Maximus' or the 'Company', ASX:MXR) is pleased to advise shareholders that it has received confirmation that the Korea Mine Rehabilitation and Mineral Resources Corporation (KOMIR) will continue to invest in the Company's Lefroy Lithium Project (Lefroy), located 25km from Kambalda, Western Australia.

Maximus announced to the ASX on 16 October 2023, the execution of a farm-in agreement with the Korea Mine Rehabilitation and Mineral Resources Corporation (KOMIR) funding USD\$3 million of lithium exploration to earn 30% interest in a Lithium Joint Venture (JV) across Maximus' Lefroy Lithium Project. Under the terms of the agreement, KOMIR was to fund a minimum of USD\$1million in the first twelve months before choosing to continue or withdraw from the agreement (ASX announcement 16 October 2023).

Maximus' Managing Director, Tim Wither commented *"We are very pleased to continue the successful exploration programs that the KOMIR partnership has completed to date and look forward to what the next two years can deliver. We started the partnership with no known spodumene intersection and now we have two advanced targets, with the Kandui target consistently delivering results over a significant area. The 2025 programs will utilise additional geophysics data and advanced modelling targeting areas for potential thicker zones of the known pegmatites. This is a significant partnership for the Company, allowing Maximus to tap into KOMIR expertise and is a strong endorsement of Maximus' lithium prospects."*

KOMIR is a South Korean Government-owned company established to foster sustainable development of mining and is responsible for ensuring the security of critical minerals for the Korean market, extending to the development of overseas capacity. KOMIR has a 50-year history with joint ownership of several large international natural resource operations.

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

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