

Strategically positioned for Growth

MAXIMUS RESOURCES

Annual General Meeting

Kevin Malaxos

November 2016



Compliance Statements

Disclaimer

This presentation contains forward looking statements that are subject to risk factors associated with the exploration and mining industry. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a variety of variables which could cause actual results or trends to differ materially.

Exploration Target

Where exploration targets are reported, they are done in accordance with clause 17 of the JORC 2012 code. This means that potential quantity and grade is conceptual in nature, and there has been insufficient exploration to define a mineral resource. It is uncertain if further exploration will result in the determination of additional Mineral Resources.

Competent Person Statement

The information in this presentation that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Stephen Hogan who is a Member of the Australasian Institute of Mining and Metallurgy. The information in this presentation that relates to Mineral Resources or Ore Reserves is based on information compiled by Dr Graeme McDonald who is a Member of the Australasian Institute of Mining and Metallurgy. Both Mr Hogan and Dr McDonald have sufficient experience relevant to the style of mineralisation, the type of deposit under consideration, and the activities being undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves (the JORC Code). This report is issued in the form and context in which it appears with the written consent of the Competent Persons.

Corporate

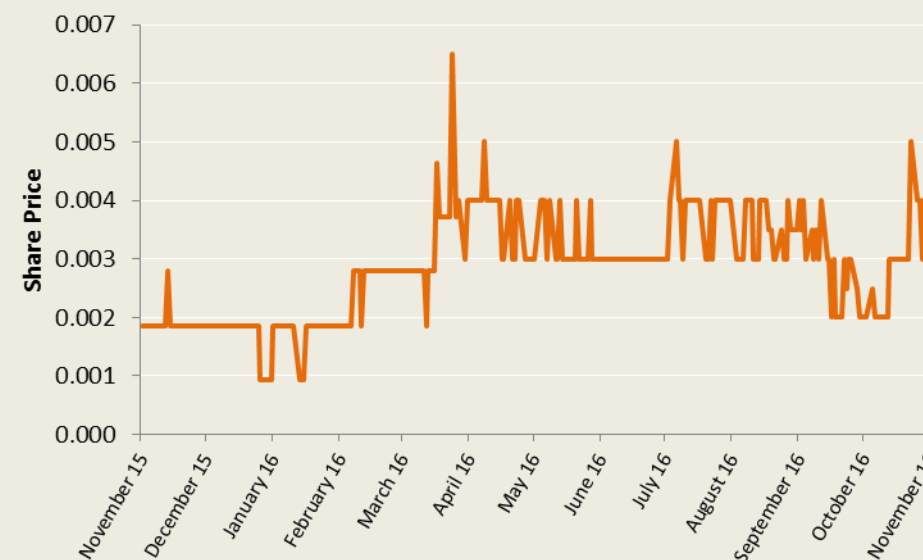
Corporate Summary

Shares on Issue	2,441 M
Market Cap (at 0.0035/share)	\$8.61 M
Net Cash Position	\$1.6 M
Enterprise Value	\$7.0 M
12 Month Trading Range per share	\$0.001 - 0.007

Share Register Analysis as of 22/11/2016

RMK Holdings	3.44%
UBS Nominees Pty Ltd	3.38%
Mr N Baradakis	3.28%
JP Morgan Nominees Australia Ltd	3.23%
Ms G Malaxos	2.18%
Top 5 Total	15.51%
Top 20 Total	30.11%
Board & Management	6.74%

Trading Performance



Board & Management

Chairman	Robert Kennedy
Managing Director	Kevin Malaxos
Non-Executive Director	Ewan Vickery
Non-Executive Director	Leigh McClusky
Company Secretary	Rajita Alwis

Recent Highlights – Path to Production

Burbanks Gold Processing Plant

- August 2016 - Acquisition of facility near Coolgardie in WA
- Currently undergoing refurbishment
- Toll treatment negotiations underway
- Intention to treat 100% owned Spargoville ore.

Spargoville Gold Province

- Eagles Nest Resource - 408,000 tonnes @ 2.04g/t for 26,800 Ozs
- Larkinville Resource - 142,300 tonnes @ 2.33g/t for 10,660 Ozs
- 5B Resource – 75,300 tonnes @ 3.07g/t for 7,700 Ozs
- Currently progressing resource definitions - Wattle Dam, Redback

Mt Marion South Lithium Projects

- Confirmed pegmatites within project area - range of Lithium minerals including spodumene present
- Multiple targets to pursue



Key Messages

1. Spargoville tenements

- Potentially host repeat Wattle Dam high grade deposits
- Significant tenement position in world class Lithium deposit/s

2. JORC 2012 Resource inventory – 0 to 45,000 Ozs in Q3 2016.

- Targeting 100,000 Ounces in 2017.

3. Burbanks mill currently undergoing refurbishment

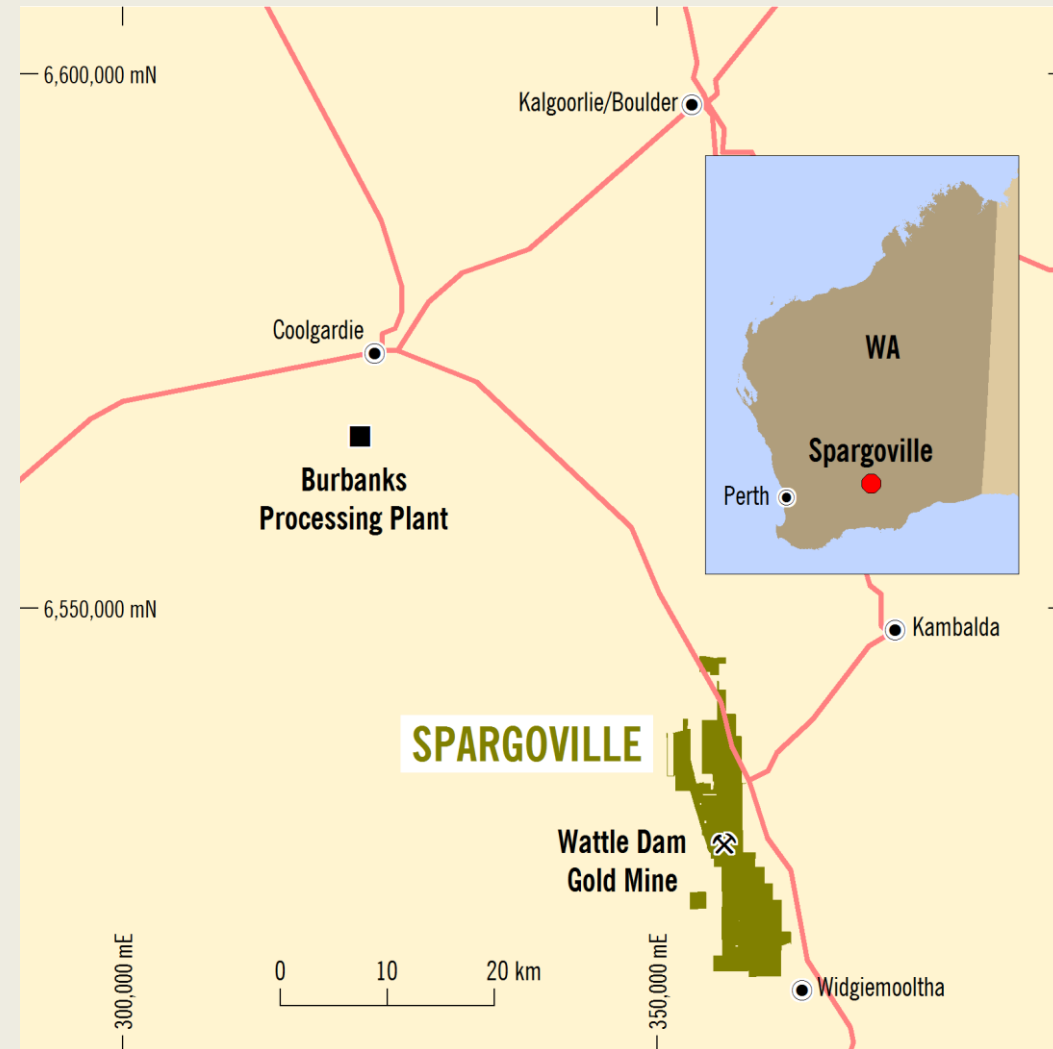
- ability to monetise Gold exploration success at Spargoville
- near-term toll treatment opportunities to generate significant cash margins
- Treat ore from 100% owned resources and potential acquisitions

4. Lithium prospectivity at Lefroy prospect

- MXR progressing deep target generation for fresh diamond drilling in short term

Burbanks Processing Plant - Overview

- Located ~60 kms from Spargoville gold province
- Within trucking distance of numerous MXR gold development projects
- Carbon-in-pulp processing circuit of 180,000tpa capacity
- Course / free gold recovery process
- Previously treated ore from Wattle Dam gold mine
- Treated 3rd party ore on Toll basis previously
- Currently undergoing refurbishment
- Toll treatment to generate significant operating margins
- Acquired in August for \$2.5 million - includes staged payments over 24 months



Location of Burbanks Processing Plant

Burbanks Processing Plant – Path to Production

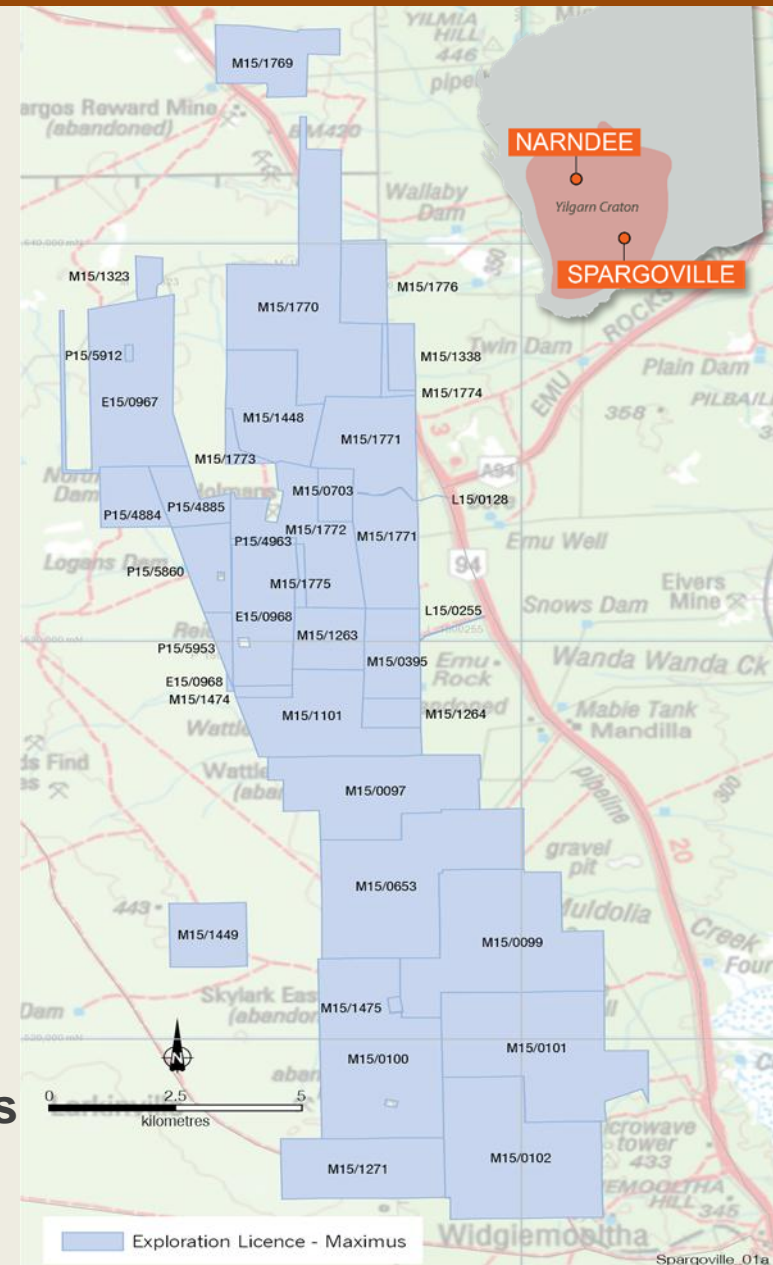
- Cornerstone asset as MXR moves from explorer to producer
- Provides ability to easily monetise future exploration success at Spargoville
- Numerous parties require gold toll treatment options in the region
- Provision of toll milling services in early 2017 following refurbishment of facility
- Provides treatment options for any future gold project Joint Ventures / acquisitions
- MXR is currently undertaking detailed due diligence on several projects within trucking distance of Burbanks



Burbanks Processing Plant

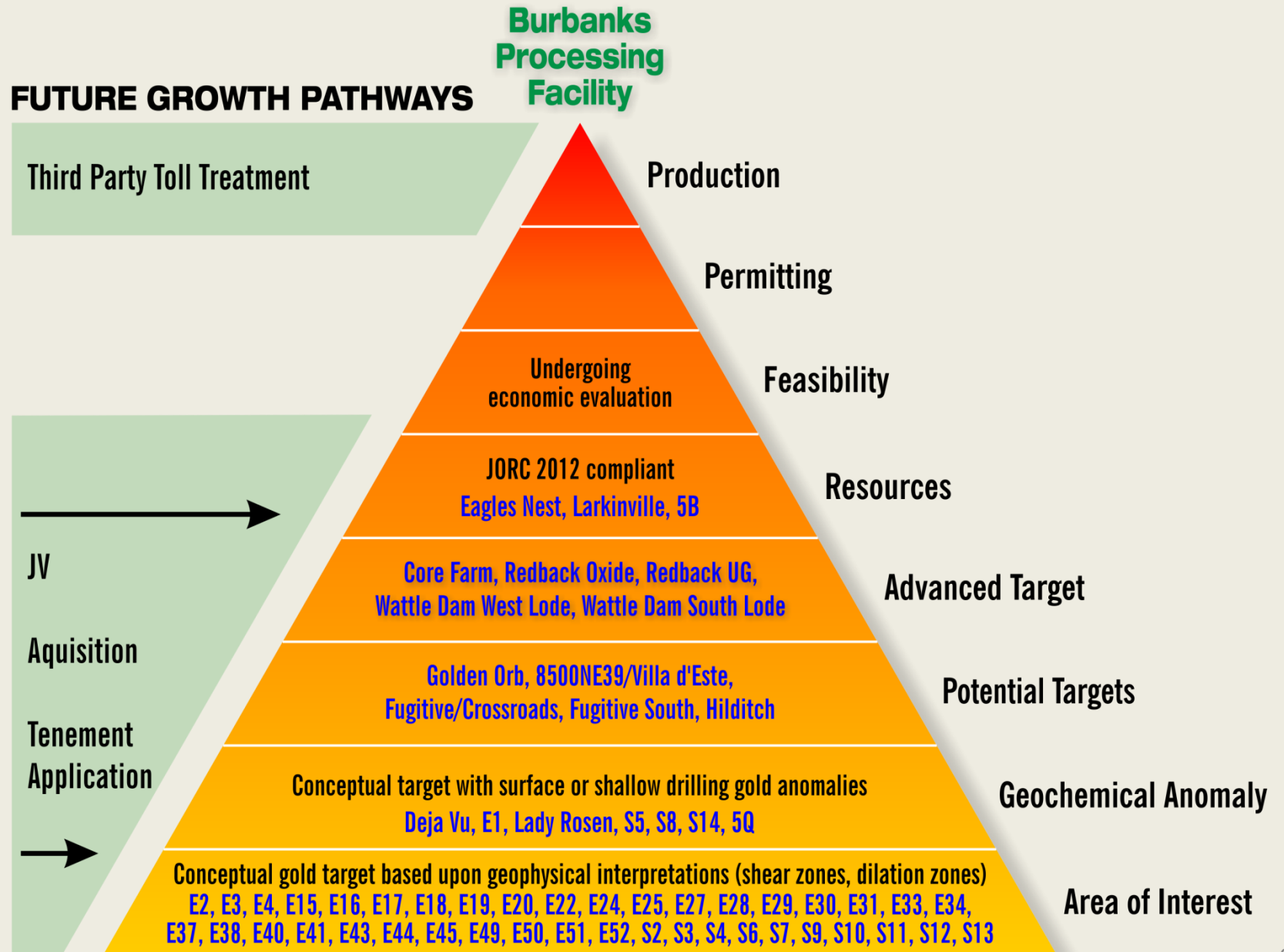
Spargoville Gold Province - Overview

- 34 tenements covering 11,400ha
- ~27km of strike along Spargoville shear
- Proven high grade gold production region - Wattle Dam with historical production of:
 - Open pit - 51,400 Oz @ 5.0g/t
 - Underground – 210,000 Oz at 14.9g/t
- Multiple high priority targets identified to-date
 - 3 projects host JORC resources
 - Currently advancing 2 further projects
- 100% equity in project achieved in 14 months
- Majority of tenements are Mining Leases – long life
- Power, water, roads and labour easily accessible
- Several opportunities to JV or acquire additional projects



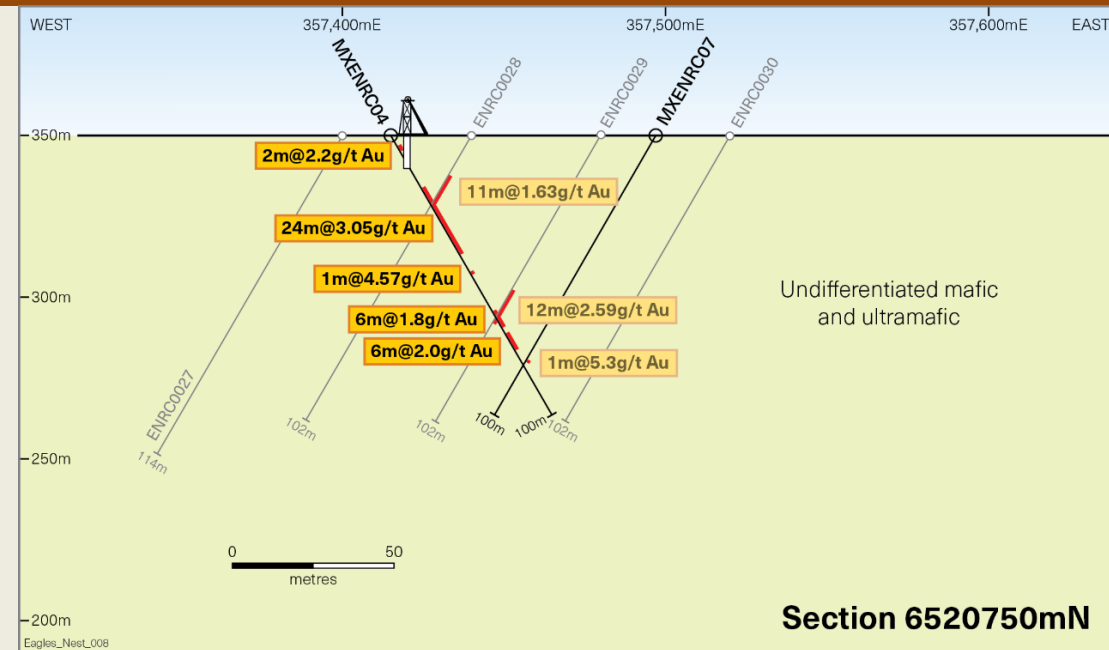
Maximus tenure in Spargoville region

Spargoville Gold Project – Path to Production



Spargoville Gold Province – Eagles Nest

- Located on the Spargoville shear ~7km south of Wattle Dam
- ~55km by road to Burbanks mill
- Resource of **408,000 tonnes @ 2.04g/t** for **26,800 ounces** announced
- infill RC drilling in November 2016 - additional tonnes to the south would add to resource
- **Plan to utilise Burbanks for treatment of ore**
- Potential improvement to head grade with nugget effect in surface oxides, similar to Wattle Dam over-call due to nuggets in open pit

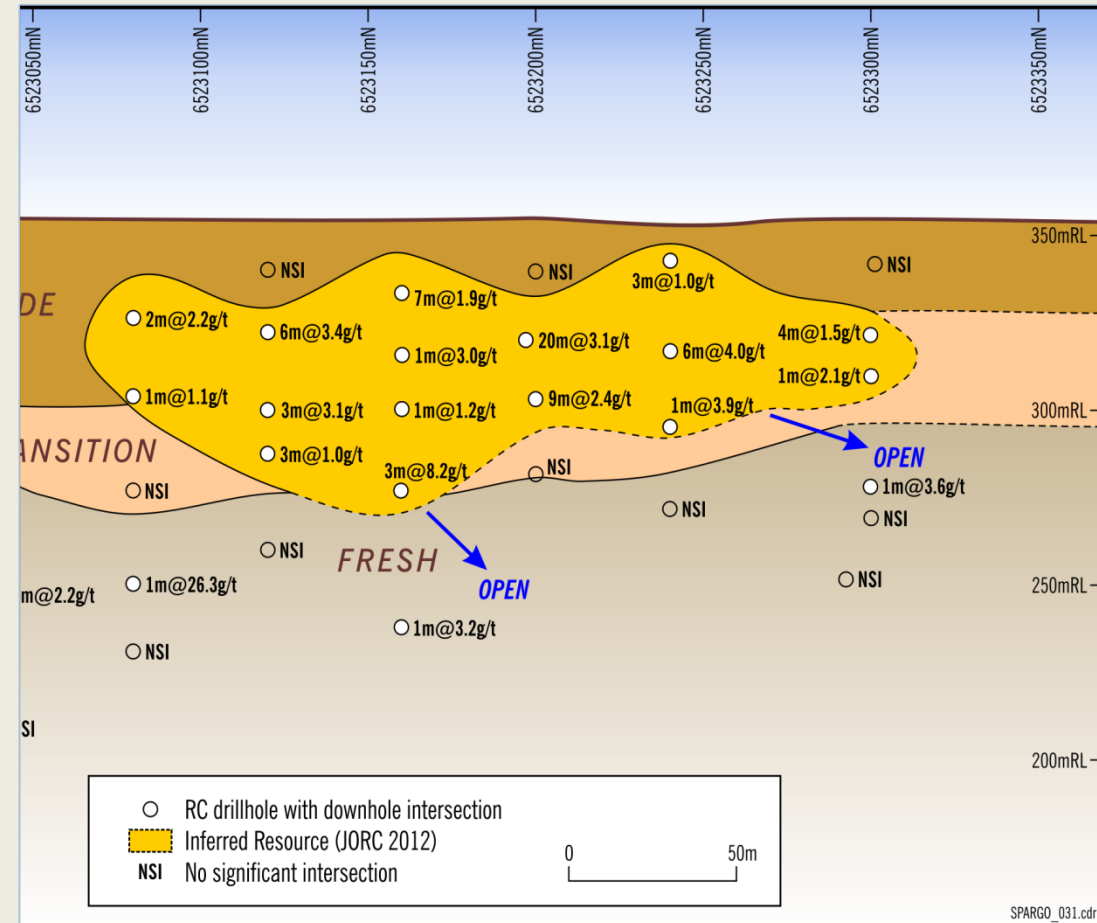


Top: Cross section showing recent RC drill results from holes MXENRC04 and RC07 with historical results shown in half tone

Bottom: Golden Eagle nugget (replica) 1135 Oz

Spargoville Gold Province – West Larkinville

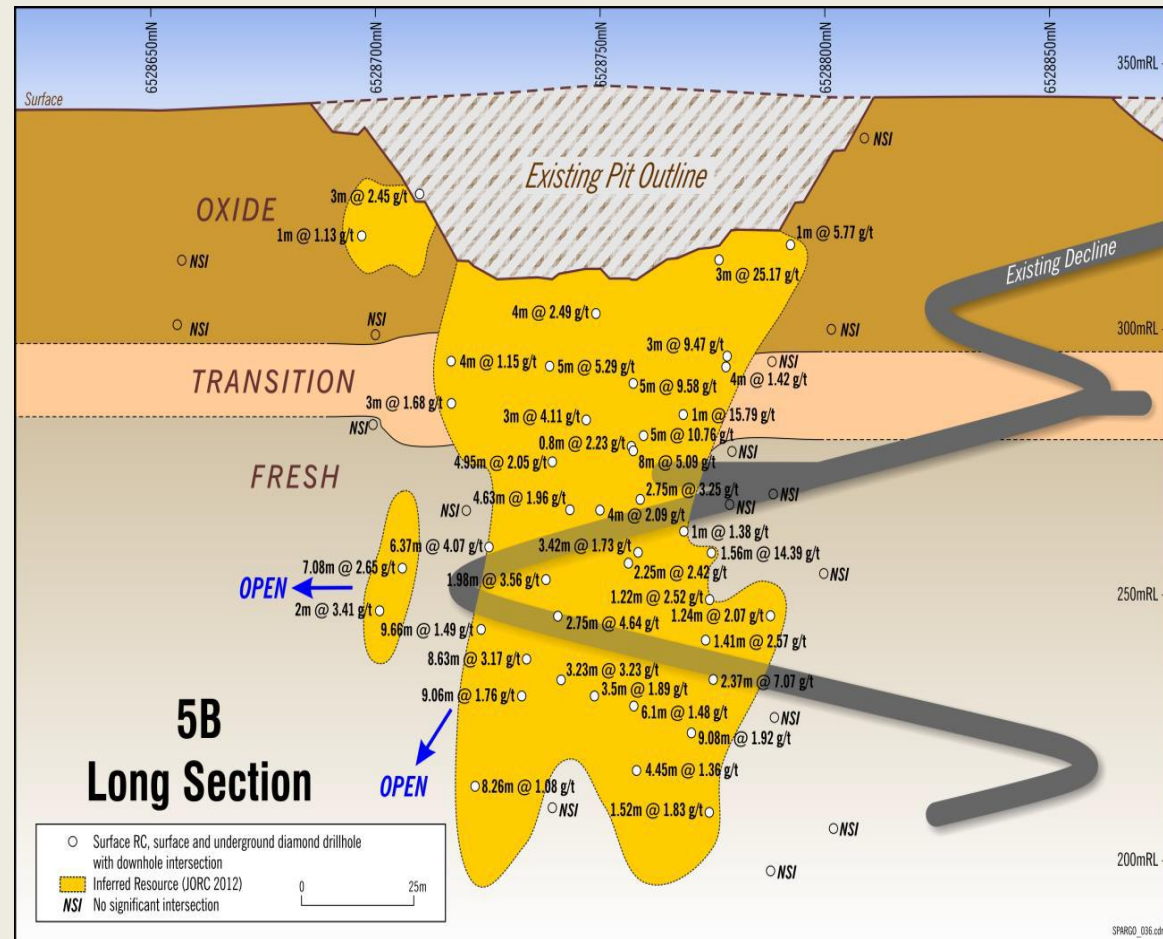
- Located ~ 5km south west of Wattle Dam
- ~ 57km by road to Burbanks mill
- **Resource of 142,300 tonnes @ 2.33g/t for 10,660 ounces announced**
- Orebody extends over a 300 metre strike to-date and extends to 80 metres below surface.
- infill RC drilling completed to test down plunge and strike extension potential
- **Plan to utilise Burbanks for treatment of ore**
- Samples collected for Metallurgical testing



West Larkinville Long section showing inferred resource shape

Spargoville Gold Province – 5B

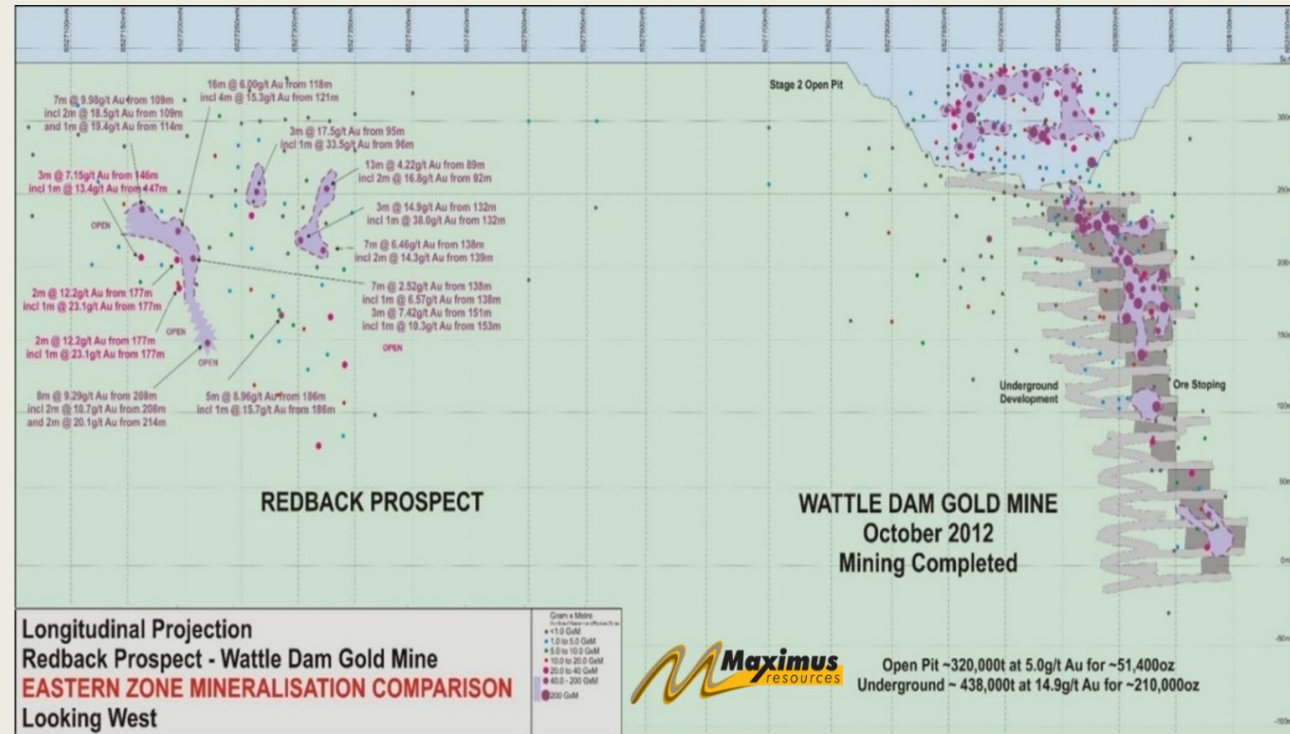
- Located ~ 1.8km north east of Wattle Dam
- ~ 55km by road to Burbanks mill
- **Resource of 75,300 tonnes @ 3.07g/t for 7,700 ounces announced**
- ~ 70% of current resource occurs within 40 metres of current pit base
- infill RC drilling required to test down plunge and strike extension potential
- **Plan to utilise Burbanks for treatment of ore**
- Potential open pit extension initially then investigate underground potential



5B Long section showing inferred resource shape

Spargoville Gold Province – Redback Prospect

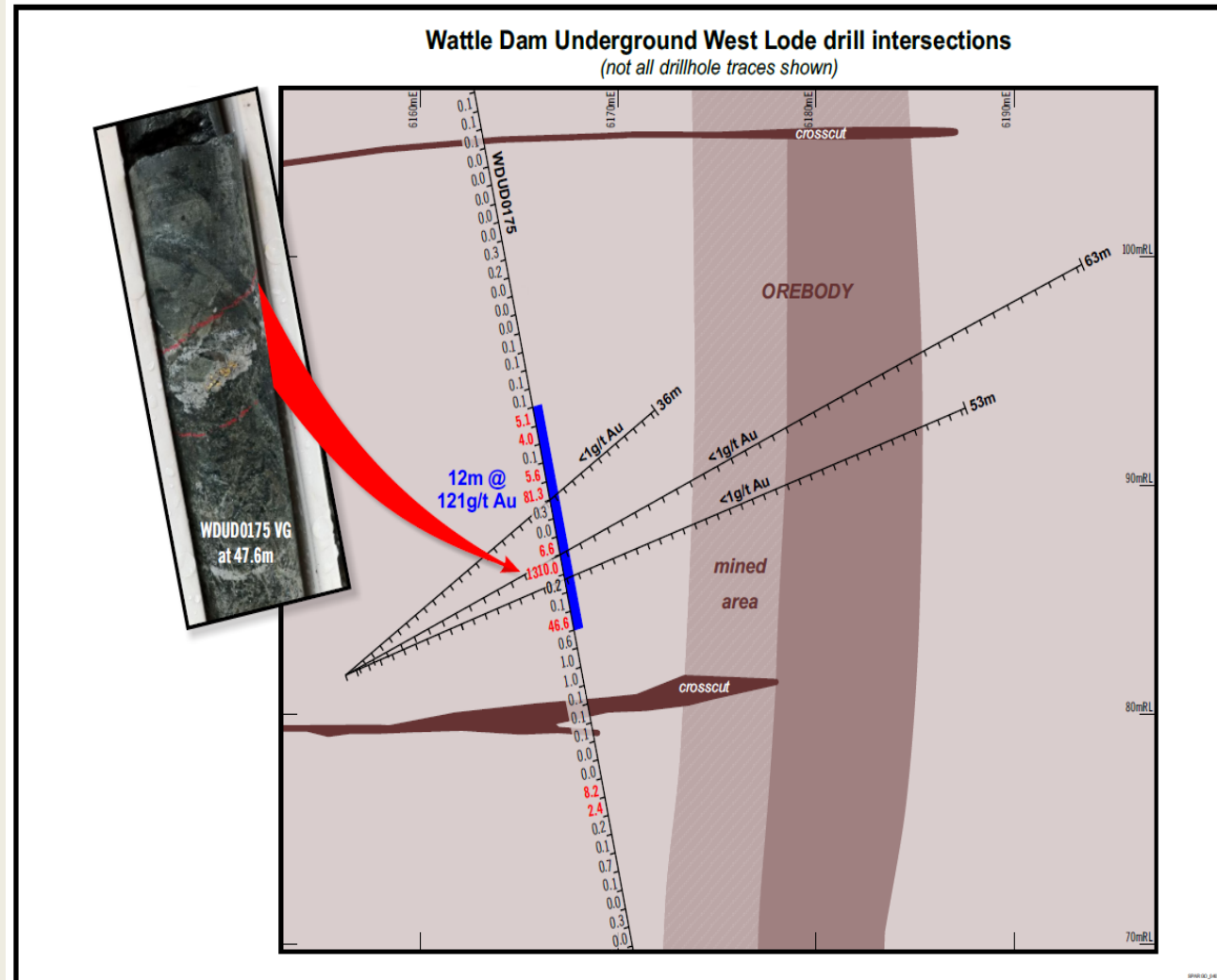
- Significant exploration conducted at Redback
- Two potential mining options:
 - via Wattle Dam decline
 - from base of potential oxide gold pit at Redback
- Significant similarities to Wattle Dam gold mine
 - geology, structural setting
 - grade and ore zone thickness
- Inadequate drill density between Redback and Wattle Dam
- Significant depth extension potential remains untested
- **JORC resource calculation imminent**



Longitudinal projection Redback Prospect and Wattle Dam Mine

Spargoville Gold Province – Wattle Dam west

- A fresh look at Wattle Dam
- West Lode identified in stage 2 open pit cutback in 2008/09 by RMS
- Significant similarities to Wattle Dam High Grade gold structure
 - Biotite alteration host
 - High Grade flat native gold structures
 - Difficult to identify with sub-horizontal UG diamond drilling
- Interrogating database for hanging wall HG intersections AND zones of low drill density
- Potential to assist Redback development proposal



Spargoville Lithium – Right Place & Right Time

- Western Australia leads the world in hard rock lithium resources
- Spargoville Lithium project – Lefroy prospect lies within established **Southern Yilgarn Lithium Province** ~20km south of Mt Marion lithium Mine
- **Well serviced** with power, water and transport infrastructure and in close proximity to **established port**

Mine	Owner	Tonnes (Mt)	Grade Li ₂ O(%)
Greenbushes	Talison Lithium	120	2.4
Pilgangoora	Pilbara Minerals	128	1.23
Mt Marion	Neometals	78	1.36
Pilgangoora	Altura Mining	39	1.02
Mt Cattlin	Galaxy Resources	17	1.2

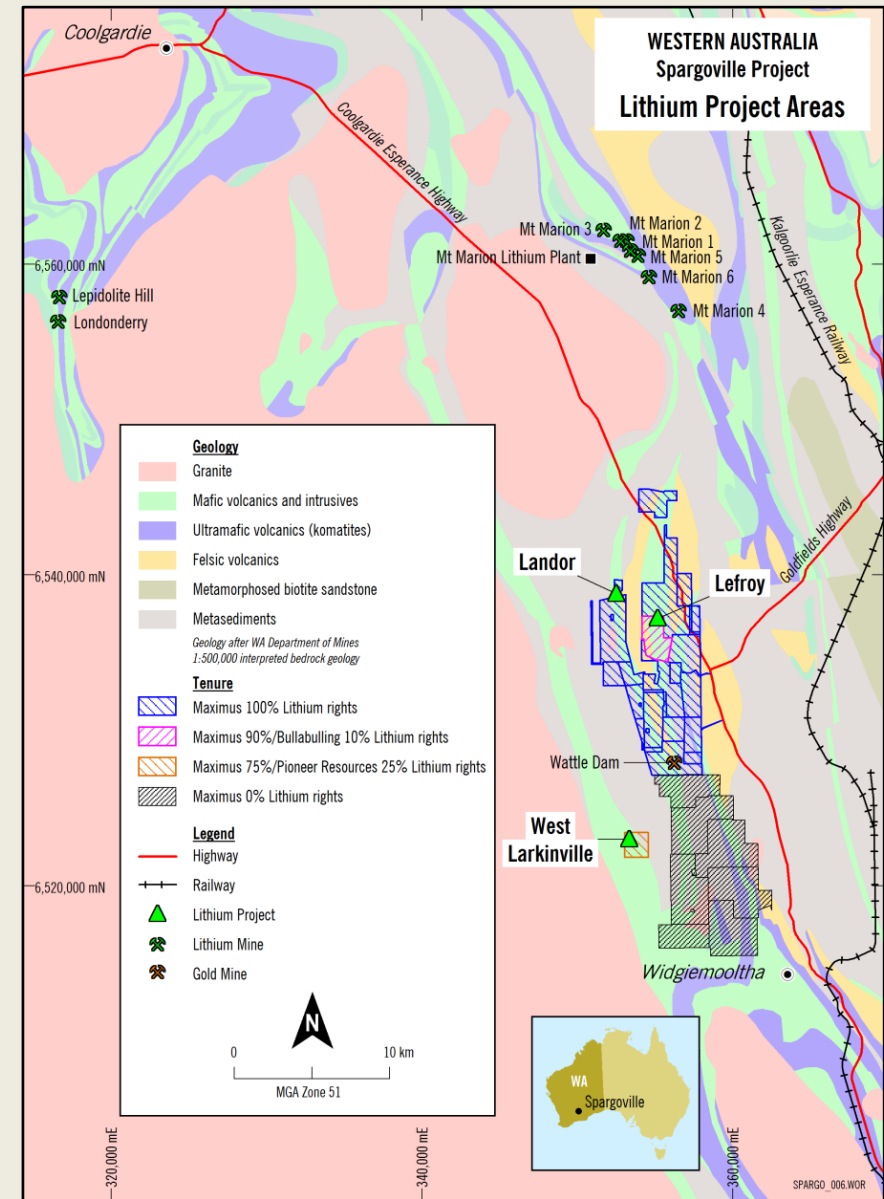
Table of major hardrock lithium resources in Australia



Location map of major hardrock lithium deposits in Australia

Spargoville Lithium – Significant Tenement Position

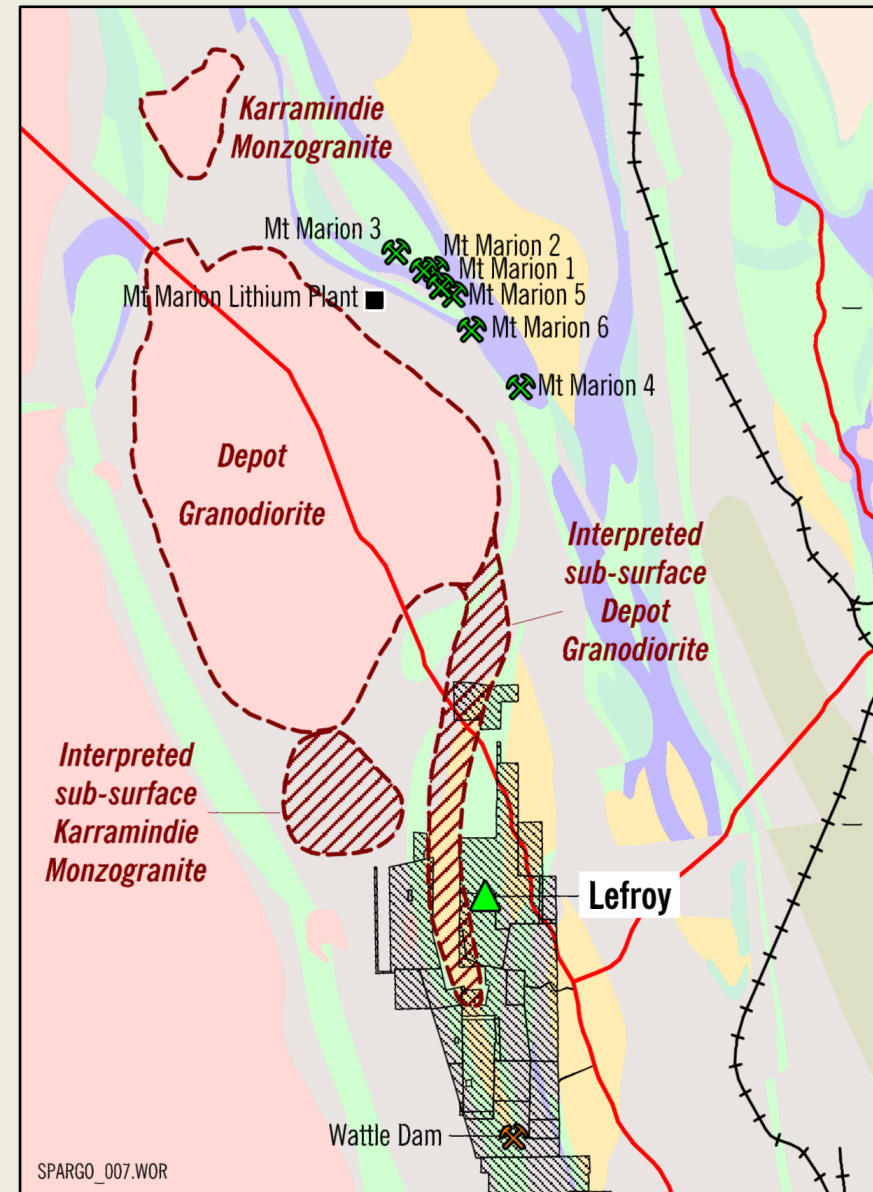
- Spargoville Lithium Project is located within 50 kilometres of the following projects:
 - **Mt Marion Lithium Mine** - Mineral Resources Ltd
 - **Widgiemooltha Project** – Goldfields Lithium Alliance
 - **Pioneer Dome Lithium Project** – Pioneer Resources Ltd
 - **Mt Edwards Lithium Project** – Estrella Resources Ltd
 - **Lepidolite Hill Project** – Lithium Australia Ltd
- Northern half of tenure - MXR holds 100% of Lithium Rights, except M15/1448 (Lefroy - 10% Bullabulling) and M15/1449 (West Larkinville - 25% Pioneer Res)
- Southern Tenure (MXR gold rights only) contains the majority of the recently announced Estrella Resources Acquisition of the Mt Edwards Lithium Project
- **Multiple targets to pursue**



Lefroy Lithium Prospect – Resemblance to Mt Marion

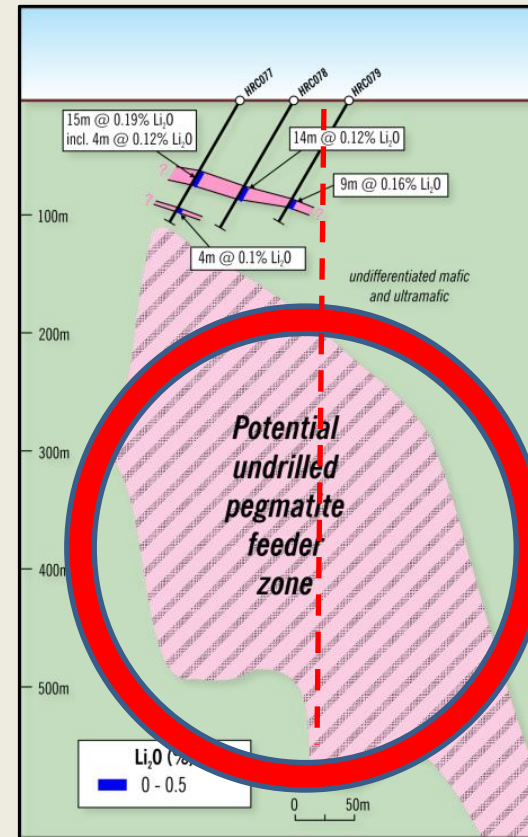
- Geophysical interpretation based upon airborne magnetics and radiometrics suggest the **Depot Granodiorites** and the **Karramindie Monzogranite** may be present at the Lefroy prospect at depth
- If correct, these source granites are **producing the Lithium bearing pegmatites at Lefroy**
- Presence of numerous outcrops of Lithium-Caesium-Tantalum (LCT) style pegmatites at Lefroy demonstrates that the required structures which allow the intrusion of pegmatites from their source are well established

Regional interpreted geology

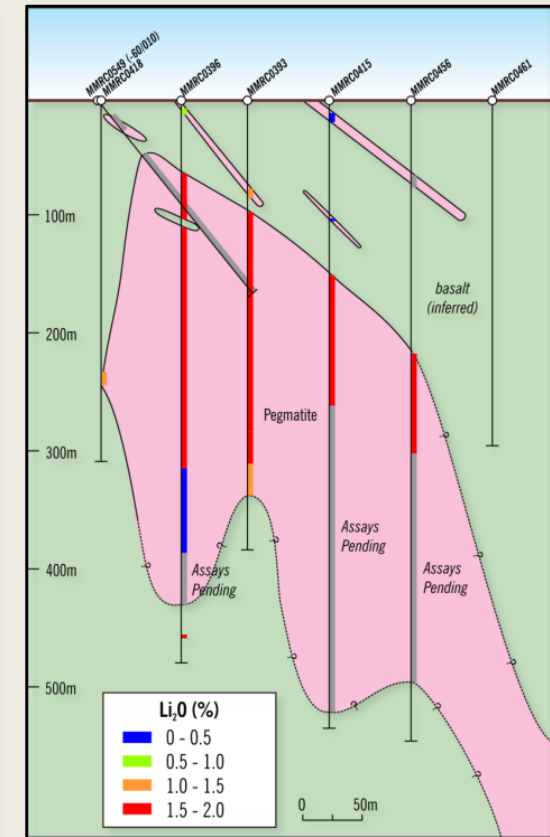


Lefroy Lithium Prospect – Conceptual Targeting

- **Lefroy** has essential parameters for the discovery of a **Mt Marion Style Lithium Deposit**
- Presence of parental Lithium rich magmas and structural pathways control the location of the Lithium bearing pegmatites
- **Limited Lithium focussed exploration** to-date has **confirmed** the presence of stacked, shallow dipping, **spodumene bearing pegmatites** potentially located above a pegmatite feeder zone.
- **Next Steps:**
 - **Maximus finalising work on deep targets for proposed diamond drilling program in the short term**



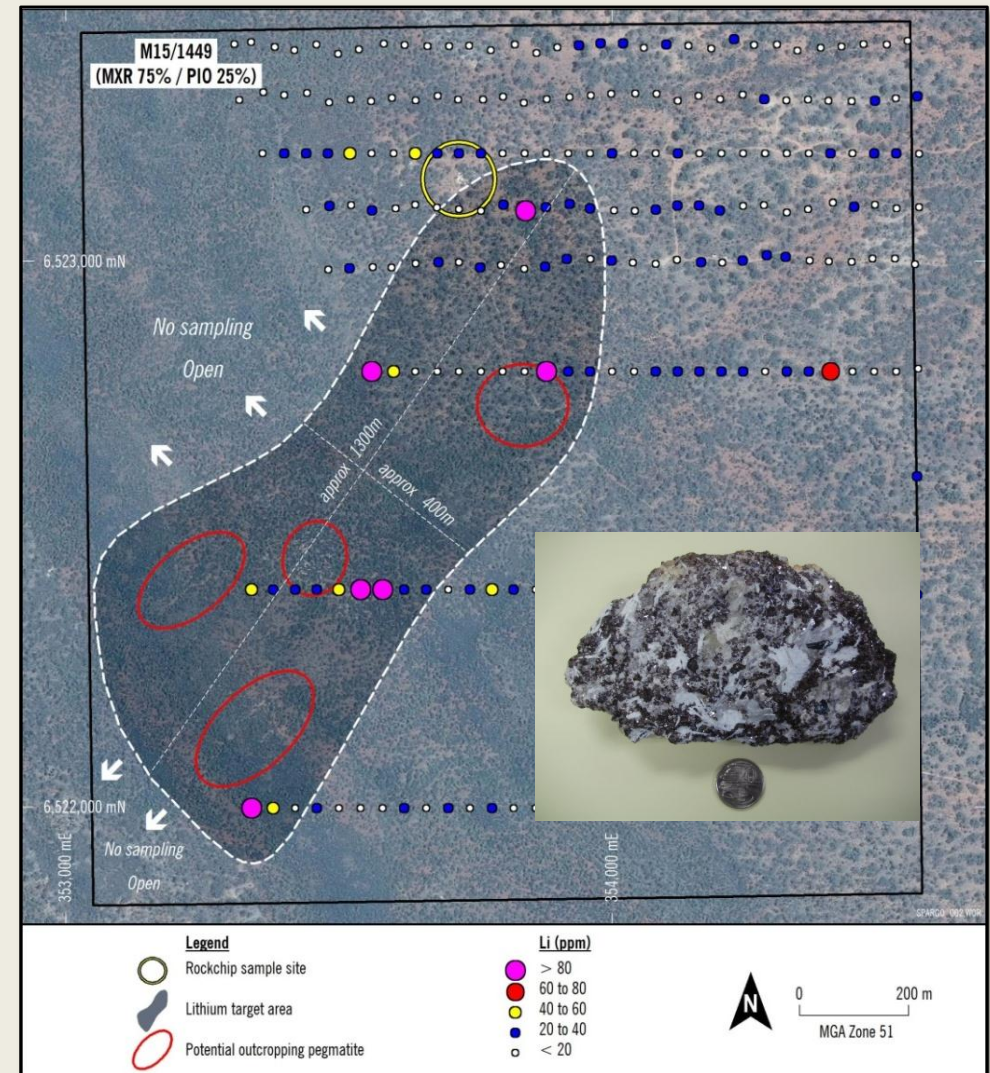
Lefroy Project: Existing drilling and conceptual drill target



Mt Marion: Recent Pegmatite feeder zone discovery. Diagram modified after ASX announcement 11/08/2016

West Larkinvile – Emerging Lithium Prospect

- Rock chip sampling returned **results up to 5.29% Li₂O** within broad Auger derived Lithium anomaly
- Lithium anomaly is approximately 1300m long by 400m wide at >80ppm Lithium
- Scope to further **expand this anomaly with additional drilling**
- Possible additional outcropping pegmatites within the anomaly to be investigated by mapping, sampling and potential drilling



Summary

- 1. Burbanks mill currently undergoing refurbishment - provides the ability to monetise gold exploration success at Spargoville**
- 2. Finalising JORC 2012 compliant Ore resource reports**
- 3. Near-term toll treatment – generation of significant cash margins**
- 4. Burbanks to treat ore from 100% MXR owned resources and potential acquisitions - conducting detailed due diligence on multiple projects**
- 5. Significant Lithium prospectivity**
 - Lefroy prospect – MXR progressing deep target generation
 - West Larkinville potential

Contacts

THANK YOU

For further information, please do not hesitate to contact:

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