HIGH-RESOLUTION AIRBORNE GEOPHYSICAL SURVEY COMPLETED TO DEFINE MINERAL TARGET AREAS AT THE VIPER PROJECT IN THE WEST ARUNTA PROVINCE OF WA

Maverick Minerals Australia Limited (ASX: M96) ("Maverick" or "the Company") is pleased to report on results from recently completed high-resolution airborne geophysical surveys over its Viper Project tenements in the West Arunta region of Western Australia, located approximately 950 km east of Port Hedland and 500 km west of Alice Springs (Figure 1).

Highlights:

- Final high-resolution airborne magnetic, radiometric and digital elevation model data have been received and processed for tenements E80/5872, E80/5873 and E80/6137.
- Merging the new airborne survey data with the recently released GSWA airborne magnetic and radiometric data has sharpened the definition of basement structural and lithological trends, and has resolved subtle magnetic features not evident in older lower-resolution regional data which could represent drilling targets in a highly under-explored region in the same geological district as the WA1 Luni carbonate discovery.
- Integrated interpretation has identified three priority target areas for ground-based follow-up within tenements E80/5873 (Viper East), E80/5872 (Viper Central) and E80/6137 (Viper West), mainly field reconnaissance, geochemical surveying and ground gravity surveying.
- Atlas Geophysics has been engaged to conduct first-pass ground gravity surveys to help map out subsurface geology and target dense bodies for drill targeting.
- Targeted exploration models include carbonatite-hosted rare earth element (REE)-niobium (Nb), iron oxide copper-gold (IOCG), and structurally controlled gold and base-metal systems.

Project Survey and Overview

Final airborne magnetic, radiometric and digital elevation model (AMAG-RAD) data acquired at 50m line spacing have been received and processed for survey blocks within tenements E80/5872 and E80/5873 (see Figures 2 to 4). These geophysical survey data have been merged with the recently released publicly available GSWA Aileron regional AMAG-RAD dataset, which was acquired at 100m survey line spacing, in order to improve geological and structural resolution across the project area.

Geophysical Results

Compared with the regional AMAG-RAD survey dataset, the 50m line-spaced data sharpen the definition of major basement structural and lithological trends, and resolve discrete and subtle magnetic features that could represent drilling targets superimposed on the broader structural fabric (see Figures 2 and 3).

The AMAG-RAD survey data are being used to map lithological contacts and structural corridors beneath outcrop and shallow sand cover. Magnetic and radiometric anomaly responses are non-unique and require validation using field observations, systematic geochemical surveying, ground gravity surveying to provide density anomalies to enhance target areas, and help to plan and prioritise drilling on key geochemical and geophysical anomaly targets.

An integrated review of the airborne geophysical survey datasets and regional geology has identified three priority areas for ground-based investigation (Figure 1). The target selection is preliminary and conceptual in nature, and is based on relative geophysical prospectivity, but are not evidence of mineralisation until further exploration information becomes available.

Targeting Rationale

The Viper Project tenements cover Palaeoproterozoic gneissic to granitic basement of the Aileron Province and, in places, younger sedimentary cover of the Centralian Super-basin. These host rock settings are older than the age of the Luni carbonatite intrusion, and are therefore considered prospective for intrusive and structurally controlled mineral systems.

Current exploration models include carbonatite-hosted REE-Nb, IOCG and structurally controlled gold and base-metal mineralisation. These models are conceptual and will be tested through staged exploration using newly acquired survey data sets.

Carbonatite and IOCG systems can produce variable magnetic responses, while dense intrusive bodies or alteration zones may produce gravity anomaly highs. Ground gravity results will help to test whether selected magnetic anomaly features have associated density contrasts to strengthen the priority of a target area for drill testing.

The high-resolution magnetic data are interpreted to define northeast and east-west-trending structural corridors that may have formed pathways to focus intrusive emplacement and hydrothermal fluid flow. This interpretation remains preliminary, but has been successfully applied elsewhere in the West Arunta by others, such as ASX listed WA1 Resources Limited (WA1) and Encounter Resources Limited (ENR) (see Figure 1).

Planned Ground Gravity Surveys and Next Steps

Maverick has engaged Atlas Geophysics ("Atlas") to conduct ground gravity surveys over the three priority target areas. The first-pass gravity program will use a 400 x 400 metre station spacing pattern intended to test for density contrasts, refine target geometry and rank the areas ahead of more detailed follow-up or direct drill targeting.

The upcoming gravity survey results will be integrated with airborne magnetic, radiometric and elevation survey results, regional geology and any surface geochemical anomalism. Follow-up exploration work will

include geological mapping, rock-chip and soil sampling, 3D modelling and drill target definition. Additional infill gravity surveys may be considered to improve target resolution in key areas of interest.

Any drilling would be subject to the technical results, land access approval, heritage clearances and any other required statutory approvals.

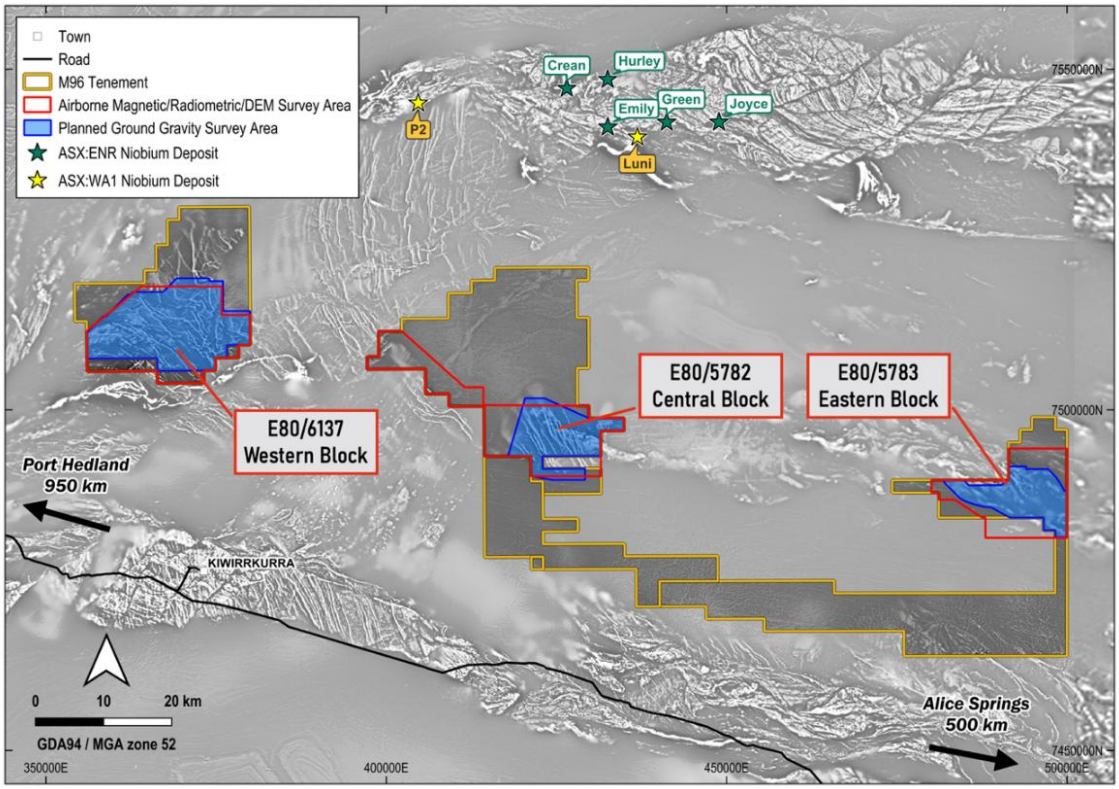

***Figure 1**: Viper Project overview showing the three high-resolution airborne magnetic, radiometric and digital elevation model (AMAG-RAD) survey blocks (red outlines), and three planned ground gravity survey areas (blue shaded areas), all over a regional filtered magnetic anomaly image generated from the recently acquired GSWA Aileron survey data sets.*

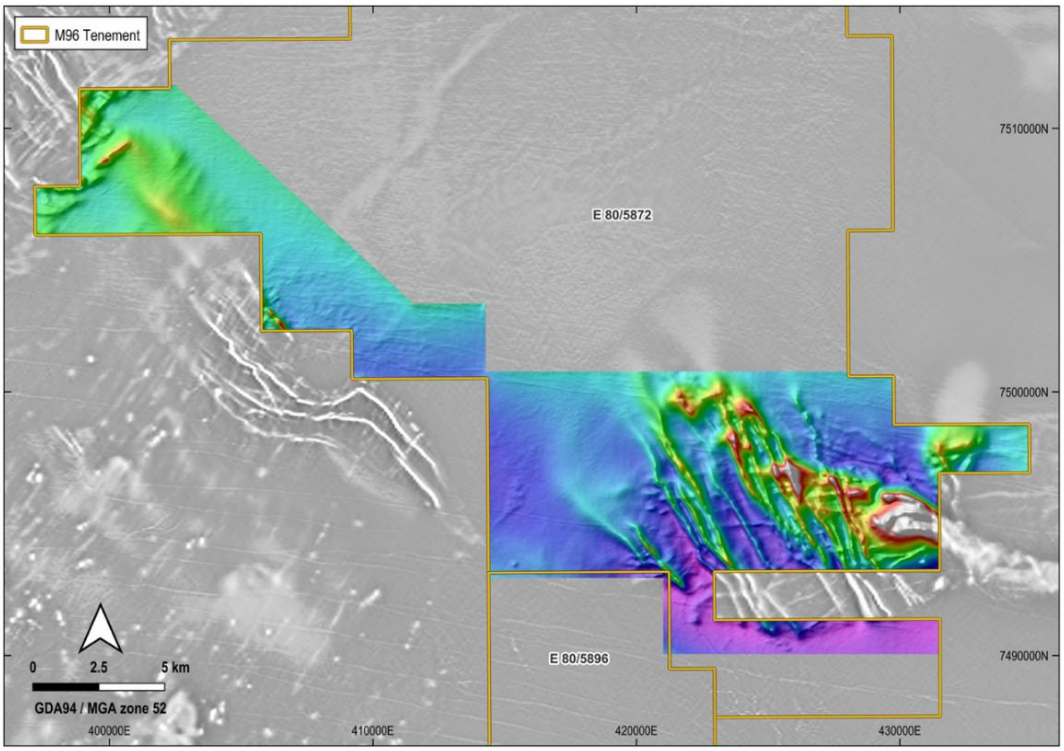

***Figure 2**: High-resolution airborne magnetic image (rainbow colour stretch) for the 50 metre infill surveyed portion of E80/5872 (Viper Central), displayed over a grey scale GSWA 100m metre line spaced regional filtered magnetic image.*

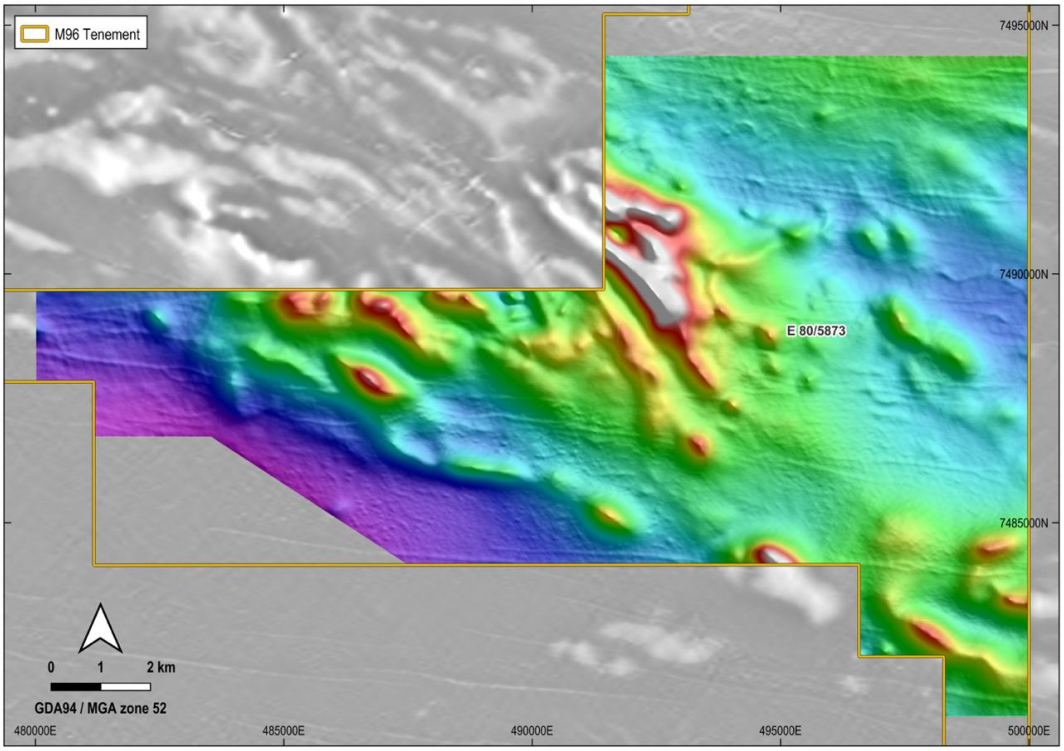

***Figure 3**: High-resolution airborne magnetic image (rainbow colour stretch) for the 50 metre infill surveyed portion of E80/5873 (Viper East), displayed over a grey scale GSWA 100 metre line spaced regional filtered magnetic image.*

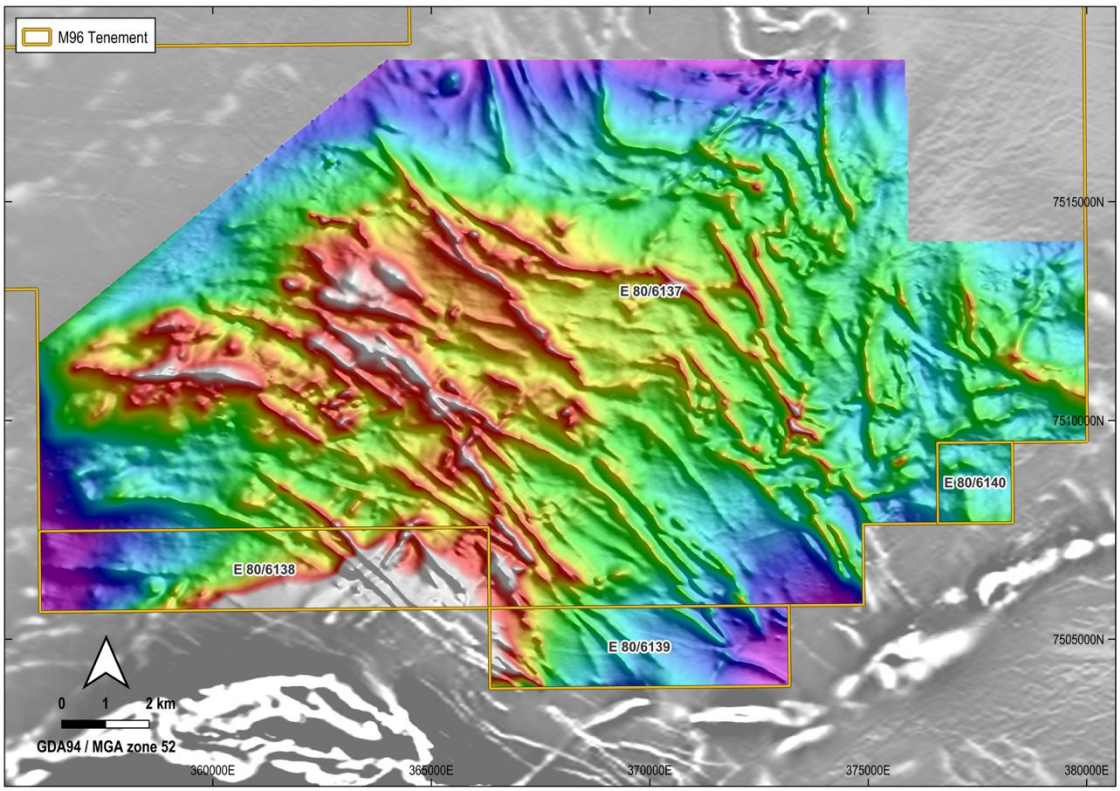

***Figure 4**: High-resolution airborne magnetic image (rainbow colour stretch) for the 50 metre infill surveyed areas of E80/6137-6140 (Viper West), displayed over a grey scale GSWA 100 metre line spaced regional filtered magnetic image.*

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ASX release authorised by the Board of Directors of Maverick Minerals Australia Ltd.

Competent Person's Statement

The information in this report/announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Dr Jayson Meyers, who is a Fellow of the Australian Institute of Geoscientists. Dr Meyers is a full-time employee of Resource Potentials Pty Ltd and a consultant to Maverick Minerals Australia Limited, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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. Dr Meyers consents to the inclusion in this report/announcement of the matters based on information provided by him and in the form and context in which it appears. Dr Meyers does not hold any securities in Maverick Minerals Australia Limited.

Forward-Looking Statements

This announcement may contain forward-looking statements that are subject to risk factors associated with mineral exploration, including but not limited to geophysical survey results, future exploration programs, anticipated timing and outcomes of planned ground gravity surveys, and other matters that are not historical facts. The words 'anticipate', 'believe', 'expect', 'intend', 'plan' and similar expressions identify forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied. Maverick Minerals Australia Limited does not give any assurance that the outcomes expressed or anticipated in any forward-looking statements will be achieved and, to the maximum extent permitted by law, disclaims any obligation to update these forward-looking statements except as required by law.

Appendix 1

JORC Code, 2012 Edition

Table 1 – Viper Project ("if not, why not" basis)

Section 1 – Sampling Techniques and Data

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, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	• High-resolution airborne magnetic, radiometric and digital elevation model (DEM) data were acquired over E80/5872 and E80/5873 at a nominal traverse-line spacing of 50 m. The data for E80/6137 are undergoing third-party reprocessing and are not reported as final. • The airborne magnetic, radiometric and digital elevation surveys were conducted by MagSpec Airborne Surveys. The aircraft used for the survey was a Cessna 210, specially modified for geophysical survey with a tail boom and various other survey configuration modifications. The magnetic geophysical sampling was collected via a stinger mounted G-823A caesium vapour magnetometer. Nominal traverse separation of 100 m, with an average ground clearance of 50 m. Sampling rate was at 20 Hz. Base station was a GEM GSM-19 Overhauser magnetometer unit, sampling at 1 Hz intervals. Radiometric data were acquired with the RSI RS-500 gamma-ray spectrometer incorporating 2x RSX-4 detector packs and 32 L crystal was used.
	Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.	• Data acquisition and system calibration were undertaken in accordance with the contractor's procedures and contract specifications.
	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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.	• The results are geophysical Exploration Results only. No physical sampling, assaying or direct determination of mineralisation is reported.
Drilling Techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).	• Not applicable – no drilling was undertaken.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	• Not applicable – no drilling was undertaken.
	Measures taken to maximise sample recovery and ensure representative nature of the	• Not applicable – no drilling was undertaken.

	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.	• Not applicable – no drilling was undertaken.
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.	• Not applicable – no drilling was undertaken.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• Not applicable – no drilling or geological logging was undertaken.
	The total length and percentage of the relevant intersections logged.	• Not applicable – no drilling or geological logging was undertaken.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	• Not applicable – no physical samples were collected.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• Not applicable – no physical samples were collected.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• Not applicable – no physical samples were collected.
	Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.	• Not applicable – no physical samples were collected.
	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.	• Not applicable – no physical samples were collected.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	• Not applicable – no physical samples were collected.
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.	• Not applicable – no geochemical assays or laboratory analyses are reported.
	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.	• Magnetic, radiometric and navigation instrumentation and acquisition parameters are summarised under Sampling techniques.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Contractor QA/QC included diurnal monitoring, line and tie-line levelling, lag and parallax checks, radiometric corrections, altitude tolerance and re-flight criteria. Processed data were reviewed by the Company's consultant geophysicist.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	• Not applicable – no drilling or assay intersections are reported. Geophysical interpretations were reviewed by the Company's consultant geophysicist.
	The use of twinned holes.	• Not applicable – no drilling was undertaken.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Raw and processed line data, grids, contractor reports and interpretation products are stored electronically by the Company.
	Discuss any adjustment to assay data.	• No assay data were generated. Geophysical data were processed and levelled using industry-standard procedures.
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.	• Navigation was by electronic means using a Novatel OEM719 DGPS receiver to provide flight guidance to the pilot as well as recording the flight path for subsequent processing. Positional accuracies are in the order of 0.4 m RMS.
	Specification of the grid system used.	• Data were supplied in WGS84 / UTM Zone 52S and transformed to GDA94 / MGA Zone 52 for interpretation and figures.

	Quality and adequacy of topographic control.	• Terrain clearance and elevation data were recorded during the survey and used to produce the DEM.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	• Nominal traverse-line spacing was 50 m over E80/5872 and E80/5873. The GSWA Aileron regional data merged for context were acquired at 100 m line spacing.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	• The spacing is considered appropriate for geological and structural interpretation and target generation at regional-to-prospect scale. It is not intended to establish geological or grade continuity or support Mineral Resource or Ore Reserve estimation.
	Whether sample compositing has been applied.	• Not applicable – no sample compositing was undertaken. Geophysical grids were generated from processed line data.
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.	• Flight-line orientation was selected to provide effective intersection of the dominant regional structural grain.
	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.	• Not applicable – no drilling is reported.
Sample security	The measures taken to ensure sample security.	• No physical samples were collected. Digital survey data were transferred electronically by the contractor and retained as raw and processed datasets.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	• The contractor completed acquisition and processing QA/QC, and the final data were reviewed by the Company's consultant geophysicist for compliance with the survey specification. No independent audit has been reported.

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 announcement relates to E80/5872, E80/5873 and E80/6137 within the Viper Project, West Arunta, Western Australia. The Company states that the Project is 100%-owned.
	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 tenements are reported as granted.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	• See body of report.
Geology	Deposit type, geological setting and style of mineralisation.	• The Project lies in the West Arunta region and includes Palaeoproterozoic gneissic to granitic basement of the Aileron Province, locally overlain by younger sedimentary cover. Exploration models include carbonatite-hosted REE-niobium, IOCG and structurally controlled gold and base-metal systems. These models are conceptual and no mineralisation is reported.
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: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation	• Not applicable – no drilling results are reported in this announcement.

	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.	
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	• Not applicable – no assays, grade intersections or aggregated drill results are reported.
	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.	• Not applicable – no assays, grade intersections or aggregated drill results are reported.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Not applicable – no metal equivalent values are reported.
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 (e.g. 'down hole length, true width not known').	• Not applicable – no drill intersections or mineralisation widths are reported.
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 hole collar locations and appropriate sectional views.	• Figures 1–4 show the tenements, survey blocks, planned ground gravity areas and magnetic imagery, with north arrows, scales and coordinate system information.
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.	• The announcement reports the material qualitative outcomes of the final high-resolution datasets received for E80/5872 and E80/5873 and states that E80/6137 reprocessing remains in progress. No assay grades, anomaly amplitudes or mineralisation widths are reported. The selected target areas are preliminary geophysical interpretations and are not evidence of mineralisation.
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.	• The high-resolution airborne data have been merged with the GSWA Aileron regional magnetic, radiometric and DEM dataset and interpreted with regional geology.
Further work	The nature and scale of planned further work (e.g. 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.	• Atlas Geophysics has been engaged to design and conduct ground gravity surveys over the three priority target areas. The results will be integrated with the airborne and regional datasets and may be followed by mapping, rock-chip and soil sampling, 3D modelling and, if warranted, drill target definition. Any drilling is subject to technical results, land access, heritage clearances and statutory approvals.