



## **Investor Presentation**

**March 2017** 

# **Transitioning from Explorer to Producer**



In late 2016, Maximus strategically acquired Ramelius Resources' **Burbanks Processing Plant** located ~10 kilometres south of Coolgardie, Western Australia which will:

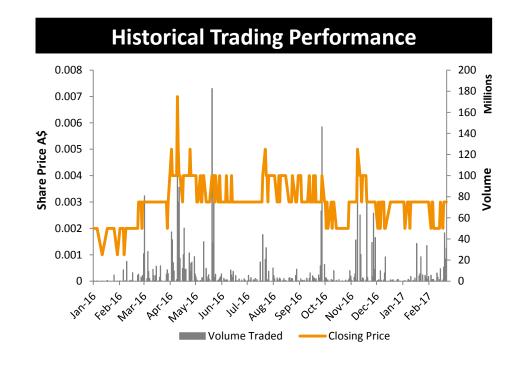
- Provide the Company with near-term revenue through toll treatment opportunities following the plant's imminent conclusion of refurbishment;
- Enable Maximus to easily monetise exploration/development success at the wholly-owned Spargoville Gold Project (within trucking distance to Burbanks); and
- Deliver cash flows to be used for further regional bolt-on acquisitions and exploration at prospective lithium targets.

# Maximus Resources (ASX:MXR) – Corporate Overview



Corporate Summary		
Shares on Issue	2,441M	
Market Cap (@0.3c / share)	\$7.3M	
Cash Estimate	\$1.3M	
Enterprise Value	\$6.0M	
12 Month Trading Range	\$0.002 - 0.007 p.s	

Share Register Analysis		
Mr Robert Kennedy & Associates	3.44%	
Mr Nicholas Baradakis	3.28%	
Mr Nicholas Dermott McDonald	2.80%	
Mrs G Malaxos	2.31%	
UBS Nominees	2.25%	
Top 5 Total	14.08%	
Top 20 Total	28.63%	



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

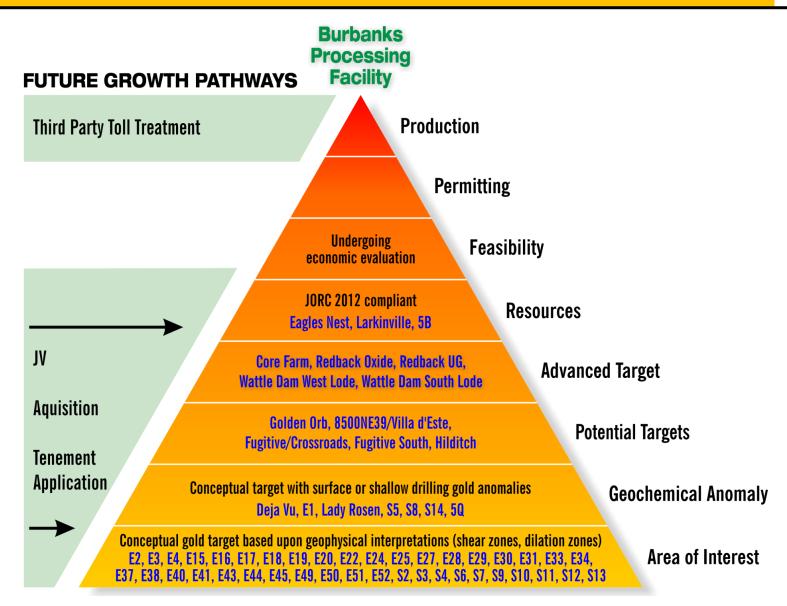
#### **Investment Case**



Central Processing Infrastructure	<ul> <li>✓ In August 2016, Maximus announced the acquisition of the Burbanks Processing Plant, located 10 kilometres south of Coolgardie, Western Australia</li> <li>✓ Gold treatment facility with capacity of 180,000 tpa</li> <li>✓ Conclusion of refurbishment expected in Q1 2017</li> <li>✓ Centralised processing infrastructure critical to Maximus' growth strategy</li> </ul>
Toll-Treatment Opportunities	<ul> <li>✓ Neat-term toll treatment opportunities – numerous suitable projects within trucking distance to Burbanks</li> <li>✓ Provides Maximus with the ability to generate significant cash margins prior to potential mining and milling of wholly-owned ore from Spargoville Gold Project</li> </ul>
Spargoville Gold Project	<ul> <li>✓ Comprises Eagles Nest, Redback, Larkinville, and 5B prospects – all within short trucking distance to Burbanks</li> <li>✓ Project area contains high-grade Wattle Dame mine previously mined by Ramelius</li> <li>✓ 100koz exploration target announced in November 2016</li> <li>✓ Eagles Nest mineral resource recently increased to 679,900 tonnes @ 1.95g/t for 42,600oz whilst maiden resource estimate for Redback imminent</li> <li>✓ Larkinville &amp; 5B prospects – current mineral resource totalling 19,300oz</li> </ul>
Prospective Lithium Targets	<ul> <li>✓ Maximus progressing deep target generation for fresh diamond drilling in the near-term</li> <li>✓ Multiple targets to pursue with encouraging initial drilling results confirming prospectivity</li> </ul>

#### **Maximus' Path to Production**

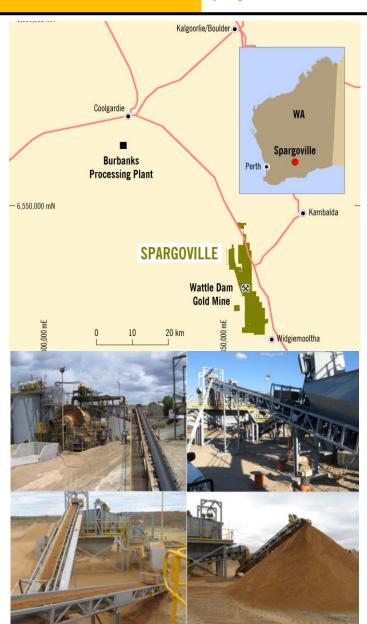




# **Game-Changing Acquisition of Burbanks Processing Plant**



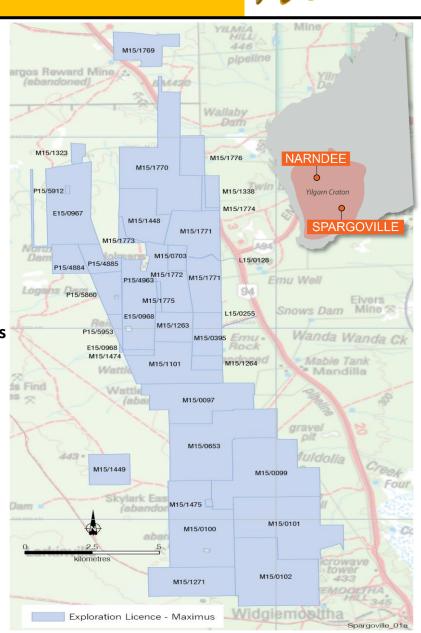
- ✓ Located ~60kms via road from Spargoville Gold Project
- ✓ Includes two stage crushing, ball milling and a carbon in pulp circuit with a 180,000tpa capacity
- Acquired for \$2.5 million which includes staged payments over a 24 month period
- ✓ Previously treated ore from Wattle Dam and Coogee gold mines on care & maintenance since late 2014
- Currently undergoing refurbishment scheduled for completion in Q1
   2017
- Numerous parties requiring gold ore toll treatment options in the regionability to generate significant operating margins on toll treatment
- ✓ Provides the ability to easily monetise future exploration success at Spargoville and treatment options for future gold project acquisitions
- ✓ Maximus currently undertaking due diligence on 3 4 projects within trucking distance of Burbanks



## **Spargoville Gold Project – Maximus Progressing Resource**



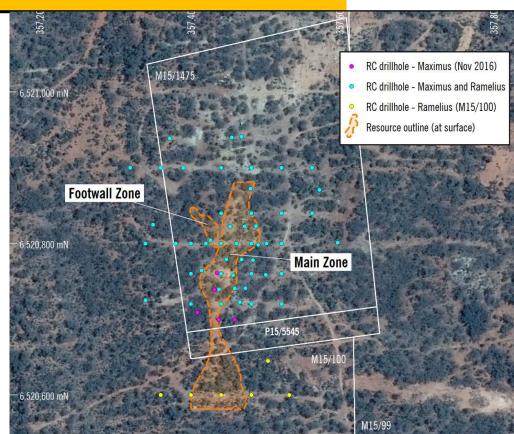
- ✓ 34 tenements covering 11,400ha ~27km of strike along Spargoville shear
- ✓ Comprises the Eagles Nest, Redback, Larkinville and 5B prospects
- √ 100koz exploration target released in November 2016
- Proven high grade gold producing region Wattle Dam's historical production:
  - Open pit 51,400 Oz @ 5.0g/t
  - Underground 210,000 Oz at 14.9g/t
- ✓ 100% equity in project achieved in 14 months with power, water, roads and labour easily accessible
- ✓ Majority of tenements are mining leases long life
- Exploration strategy to strip back Wattle Dam discovery to initial indicators
- Maximus to investigate geophysics dataset for repeat "Wattle Dams" including blind targets
- ✓ Independent Geophysicist report (Elliott 2011) identified 52 targets on Northern tenements only (north of Wattle Dam) & 15 Hogan targets
- √ 50+ targets still to be investigated



#### **Recent Increased Mineral Resource at Eagles Nest Prospect**



- ✓ Located on Spargoville shear ~7km south of Wattle Dame mine and ~55km by road to Burbanks plant
- ✓ Intention to process ore through Burbanks
- ✓ In February 2017, mineral resource estimate significantly increased to 679,900 tonnes @ 1.95g/t for 42,600oz at Eagles Nest
- ✓ Indicated mineral resource from surface of 150,000 tonnes @ 1.84g/t for 8,900oz
- Revised resource estimate includes results from Maximus RC drilling program and historical drilling undertaken by Ramelius
- ✓ Metallurgical testing of Eagles Nest ore recently produced excellent gold recovery results - total gravity and cyanide recoverable gold up to 94%
- Potential improvement to head grade with nugget effect in surface oxides, similar to Wattle Dam over-call due to nuggets in open pit



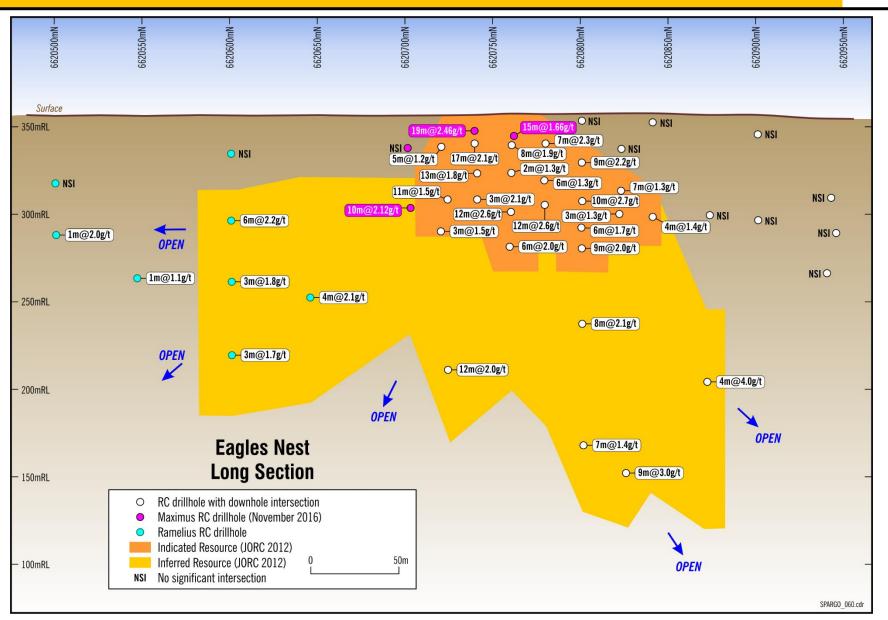
Classification	Tonnes	Au g/t	Oz.
MAIN ZONE			
Inferred	512,400	1.98	32,650
Indicated	150,000	1.84	8,900
FOOTWALL ZONE			
Inferred	17,500	1.89	1,050
Indicated	-	-	-
Total	679,900	1.95	42,600

<sup>\*</sup>Top Right - map displaying the location of all drillholes used, the location of the newly acquired tenement (P15/5545) to secure the southern extension of the ore body

<sup>\*</sup>Bottom Right - mineral resource estimate by classification (Au > 0 g/t top cut at 6 g/t)

## **Eagles Nest Prospect Long Section – Mineral Resource**

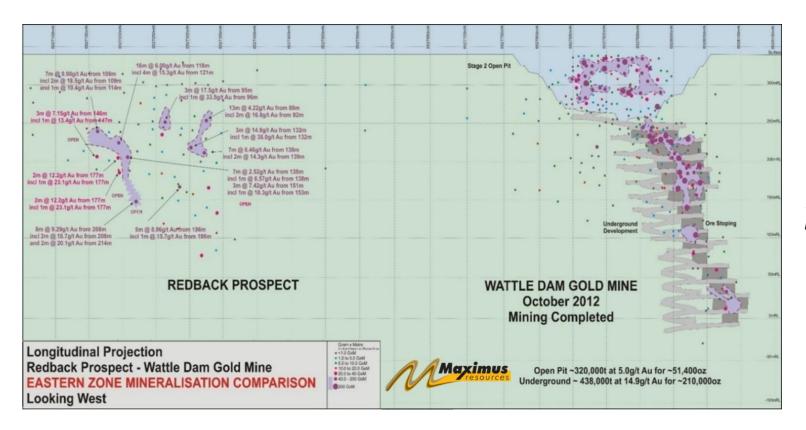




## **Imminent Maiden Resource Estimate for Redback Prospect**



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



\*Longitudinal projection - Redback Prospect and Wattle Dam Mine

# **Larkinville – Additional Prospective Opportunity**



- Located on the Kunanalling Shear, approximately 5km southwest of Wattle Dam
- ✓ Mineral resource totalling 119,700 tonnes @ 3.02 g/t for 11,600oz
- ✓ Majority of the Mineral Resource within indicated category
- ✓ Mineral resource based on RC drillholes completed by previous explorers including Ramelius Resources, and 13 RC drillholes completed by Maximus in November 2016
- Analysis of samples collected for metallurgical assessment has commenced with preliminary results anticipated in early April 2017

Classification	Tonnes	Au g/t	Oz.
MAIN LODE	-	-	-
Inferred	-	-	-
Indicated	112,250	2.91	10,500
LOWER LODE			
Inferred	7,450	4.60	1,100
Indicated	-	-	-
Total	119,700	3.02	11,600

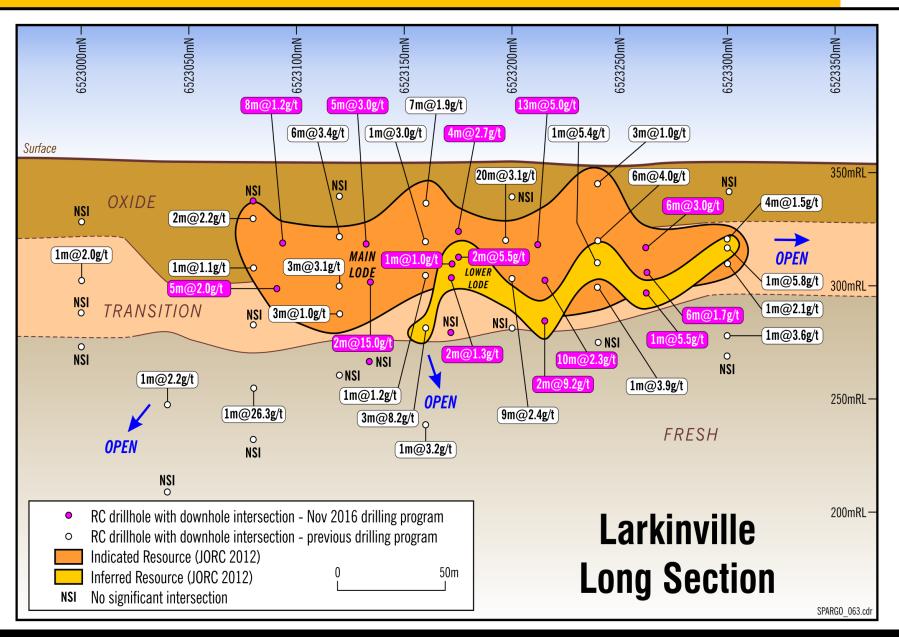
RC drillhole - Maximus (Nov 2016) RC drillhole - Ramelius Resource outline (at surface)

\*Map displaying the location of all drillhole collars and the surface projection of the Mineral Resource estimate

<sup>\*</sup>Larkinville Mineral Resource estimate by classification (Au > 1.0 g/t).

#### **Larkinville Prospect Long Section – Mineral Resource**

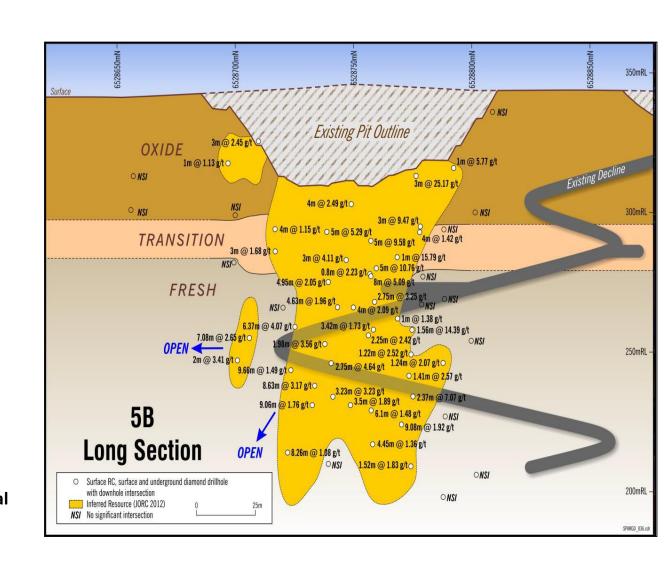




## **Open Pit Potential at 5B Prospect**



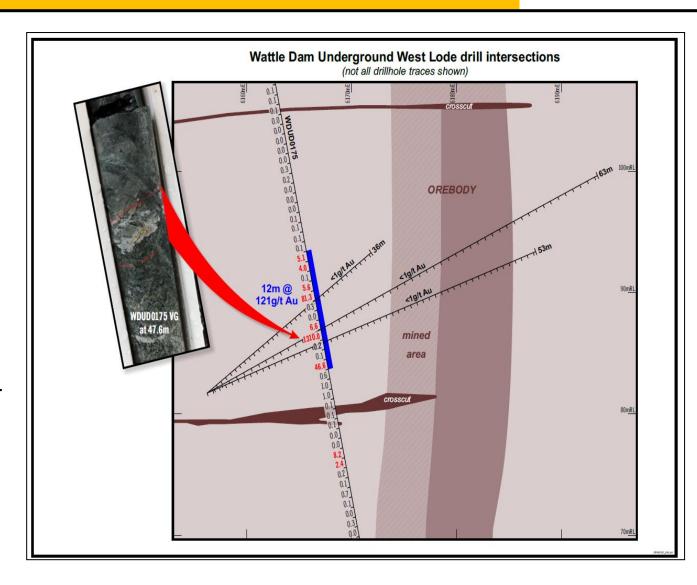
- Located on the Kunanalling Shear, approximately 5km south-west of Wattle Dam
- Located ~1.8km north east of Wattle Dam and ~55km by road to Burbanks mill
- Resource of 75,300 tonnes @ 3.07g/t for 7,700 ounces announced
- 70% of current resource occurs within40 metres of current pit base
- ✓ Infill RC drilling required to test down plunge strike extension potential
- Plan to utilise Burbanks for treatment of ore
- Potential open pit extension initially then investigate underground potential



## **Development Upside at 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 HG gold structure
  - Biotite alteration host
  - > HG flat native gold structures
  - Difficult to identify with subhorizontal UG diamond drilling
- Maximus interrogating database for hanging wall HG intersections and zones of low drill density
- Potential to assist Redback development proposal



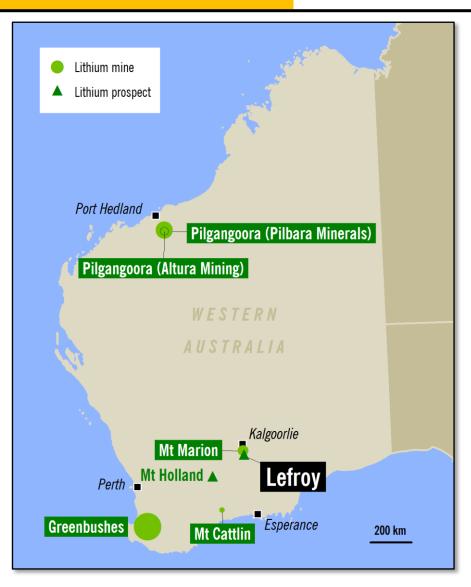
# **Spargoville Lithium – Right Place and Right Time**



- 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 the Mt Marion Lithium Mine
- Area well serviced with transport infrastructure and in close proximity to established ports

Mine	Owner	Tonnes (Mt)	Grade (%)
Greenbushes	Talison Lithium	120	2.4
Pilgangoora	Pilbara Minerals	70	1.3
Mt Marion	Mineral Resources	61	1.4
Pilgangoora	Altura Mining	19	1.1
Mt Cattlin	Galaxy Resources	16	1.1

<sup>\*</sup>Major hardrock lithium resources in Australia

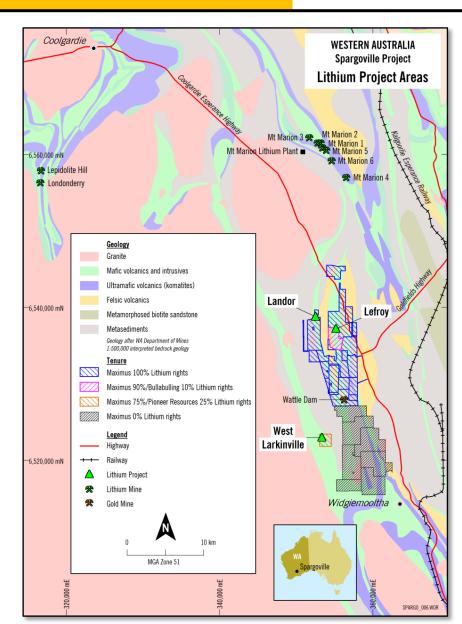


\*Map of major hardrock lithium deposits in Australia

# **Spargoville Lithium – Right Place and Right Time**



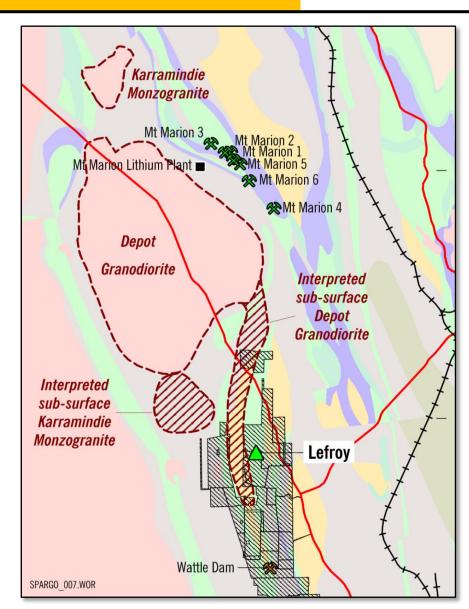
- ✓ Spargoville Lithium Project is located within 50 kilometres of the following projects:
  - Mt Marion Lithium Mine Mineral Resources Ltd
  - Widgiemooltha Project Goldfields Lithium Alliance
  - Pioneer Dome Lithium Project Pioneer Resources Ltd
  - Mt Edwards Lithium Project Estrella Resources Ltd
  - 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



## **Spargoville Lithium – Resemblance to Mt Marion**



- ✓ Geophysical interpretations based upon airborne magnetics and radiometrics suggest Deport Granodiorites and the Karramindie Monzogranite may be present at Lefroy at depth
- ✓ If correct, these source granites are producing the Lithium bearing pegmatites at Lefroy
- 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 located above a pegmatite feeder zone
- Next Steps Maximus finalising work on deep targets for proposed diamond drilling program in the short term



# **Summary**



- ✓ Burbanks mill strategic to the Maximus' growth strategy refurbishment due to be completed in Q1 2017
- ✓ Toll treatment opportunities to generate significant cash margins prior to treating ore from wholly-owned Spargoville Gold Project
- ✓ Spargoville Gold Project mineral resource estimates at Eagles Nest, Larkinville, 5B (historical open pit) prospects with +50 untested targets
- ✓ Mineral resource estimate at Redback prospect imminent
- ✓ Potential future acquisitions Maximus currently conducting detailed due diligence on 3-4 projects in the region
- ✓ Lithium prospectivity at Lefroy Maximus progressing deep target generation for fresh diamond drilling in near-term

#### **Contacts**



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## **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**

Exploration targets are reported 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 a Mineral Resource.

#### **Competent Person Statement**

The information in this report 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 that relates to the Mineral Resource Estimates has been 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 Persons 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.