



## ASX Announcement

29 February 2016

# Maximus Investigates Lithium Potential

### SUMMARY

- Lefroy Lithium prospect identified on Spargoville tenements in WA
- Multiple occurrences of pegmatites mapped across 4 tenements
- Elevated Lithium results identified in previous exploration drilling
- Project located close to large emerging Lithium projects
- Lithium bearing pegmatites appear within similar mineral setting as neighbouring Neometals Mt Marion Lithium project

### SPARGOVILLE LITHIUM

Maximus Resources Limited (ASX: MXR) is pleased to advise that the Company is nearing completion of a review of the lithium potential contained within its wholly-owned Spargoville high grade gold tenements, southwest of Kalgoorlie in Western Australia.

Despite the area's gold prospects remaining the Company's core focus, the emerging global market for lithium products and the Company's recently announced transaction securing 100% control of the tenements, has necessitated a review by the Company of the lithium potential within the northern tenements, to assess for wider shareholder value.

The Spargoville Lithium Project lies on the northern part of the Southern Yilgarn Tantalum-Tin-Lithium Province, in the vicinity of two major Lithium Projects, Mt Marion (Neometals), and Lepidolite Hill (Lithium Australia) (see figure 1). Neometals recently reported the Mt Marion total Indicated and Inferred Mineral Resources at 23.24Mt @ 1.39% Li<sub>2</sub>O (NMT ASX release 29/01/2016) and is currently undergoing mine construction, with commissioning due mid-year.

Maximus' review of the extensive Spargoville database has highlighted the potential for Tantalum, Niobium and Lithium mineralization within its tenement boundaries. The Lefroy Prospect lies along strike and approximately 4km south of several historic Tantalum, Niobium and Lithium workings within pegmatites. The Lefroy prospect appears to be situated within a similar structural setting to that hosting the Neometals Mt Marion Lithium project. Further exploration is required to confirm if the Lefroy prospect and other mapped pegmatites are similar to the Mt Marion Lithium ore resource.

The Lefroy prospect was first investigated by Ramelius Resources (ASX:RMS) in 2006 as mining commenced at the Wattle Dam gold mine. The prospect was identified from a routine 200m x 40m gold and nickel exploration auger drilling program. Multi element assays from this auger program returned approximately 100 times background results for Tantalum and Niobium, along with elevated Lithium values.

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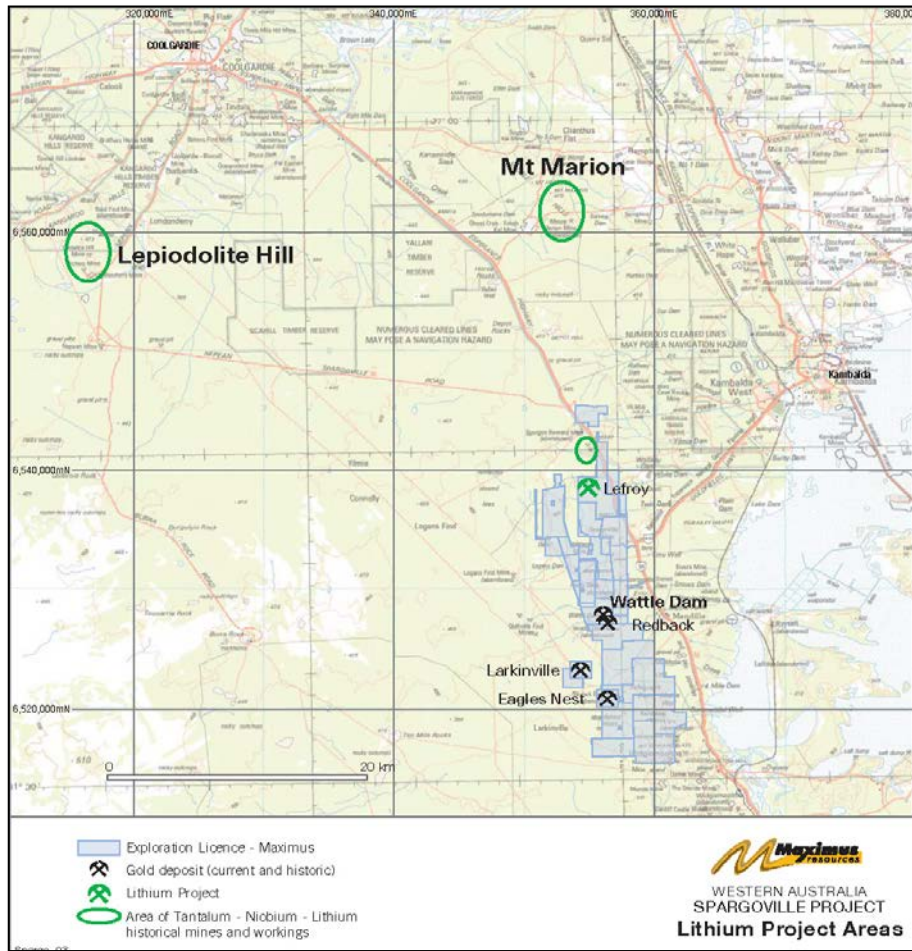


Figure1: Spargoville Lithium project with other major Lithium projects in the region

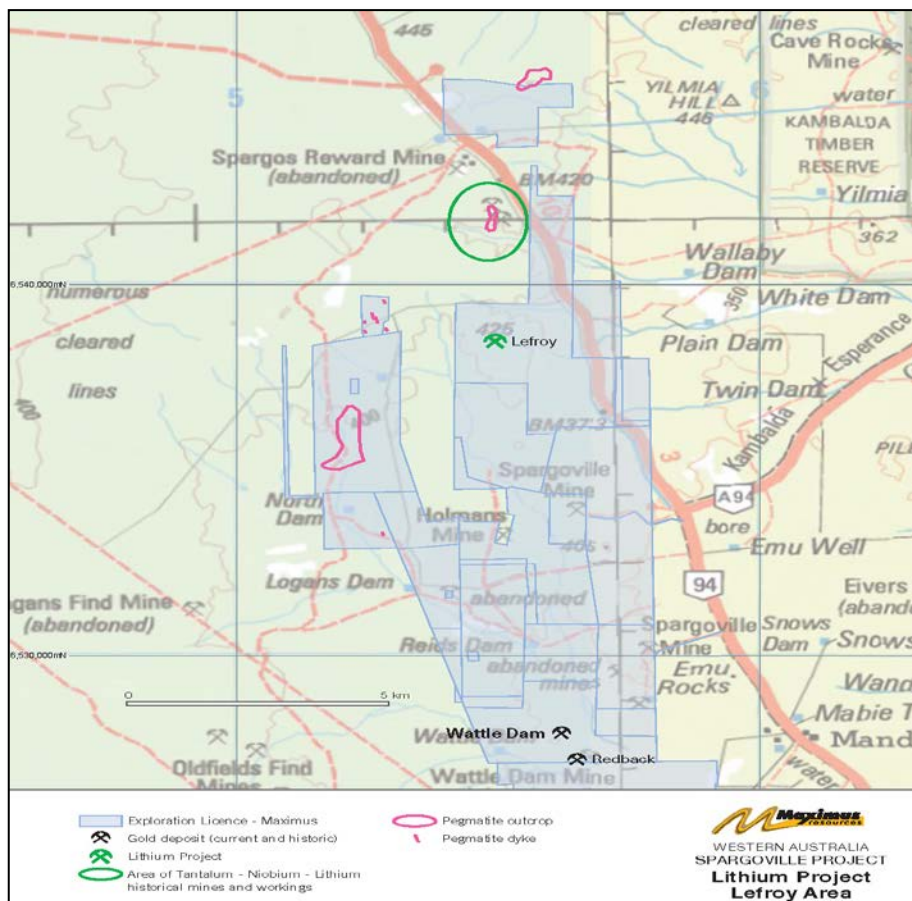


Figure 2: Maximus tenements containing Lithium prospective pegmatites and the Lefroy Lithium project.

A further 313 auger holes were completed by RMS to follow up these early encouraging results. In addition, outcropping pegmatites were recorded.

RMS concluded that rock chip sampling, and if appropriate RAB drilling was warranted to further advance this prospect. (Refer to RMS- 2006 Annual Report). However this further work was not undertaken.

Maximus has identified further areas of pegmatites on its tenements that Geological Survey of WA geologists mapped and consider similar to those hosting the Mt Marion Lithium project (see figure 2). These pegmatites have yet to be tested with further exploration, including drilling for Lithium.

MXR now holds 100% of the mineral rights of the Spargoville tenements (excl Nickel) and intends completing its data review, before commencing ground based Lithium exploration to advance this project. The Company may seek interest from current Lithium producers or advanced explorers to partner in the program.

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Further information relating to Maximus Resources Limited and its diversified exploration projects will be found on Maximus' website: [www.maximusresources.com](http://www.maximusresources.com)

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Stephen Hogan who is a Member of the Australasian Institute of Mining and Metallurgy, and who has 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 Person.