

## ASX Announcement

15<sup>th</sup> November 2016

# Deep Drilling Campaign at Spargoville Lithium Project

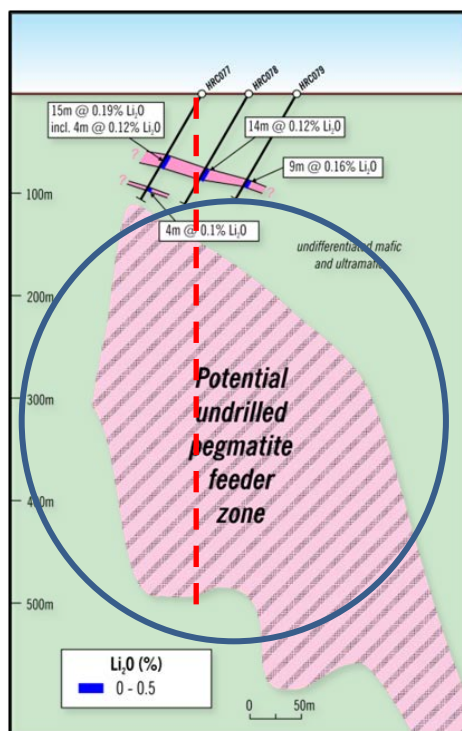
## HIGHLIGHTS

- Proposed deep drilling program to test key targets at Lefroy prospect
- 1 - 2 hole diamond drilling program up to a total of 1,000 metres

Maximus Resources Limited ("Maximus" or "the Company") is pleased to announce a follow-up deep diamond drilling program at the Spargoville Lithium Project.

### Lefroy Lithium Prospect

The Company is currently preparing a Program of Works for a deep diamond drilling program intended to test the deep root origin concept at the Lefroy prospect. The drilling program is planned to commence upon the grant of necessary approvals from the Western Australia Department of Mines and Petroleum. Maximus anticipates approval for drilling within 3-4 weeks.



Maximus believes that the Lefroy prospect has the essential parameters for the discovery of a Mt Marion style lithium deposit. Specifically, Maximus considers the presence of Lithium rich parental magmas and structural pathways to control the location of the Lithium bearing pegmatites at the prospect. Limited Lithium-focussed exploration to date has confirmed the presence of stacked, shallow-dipping spodumene bearing pegmatites potentially located above a lithium enriched pegmatite feeder zone.

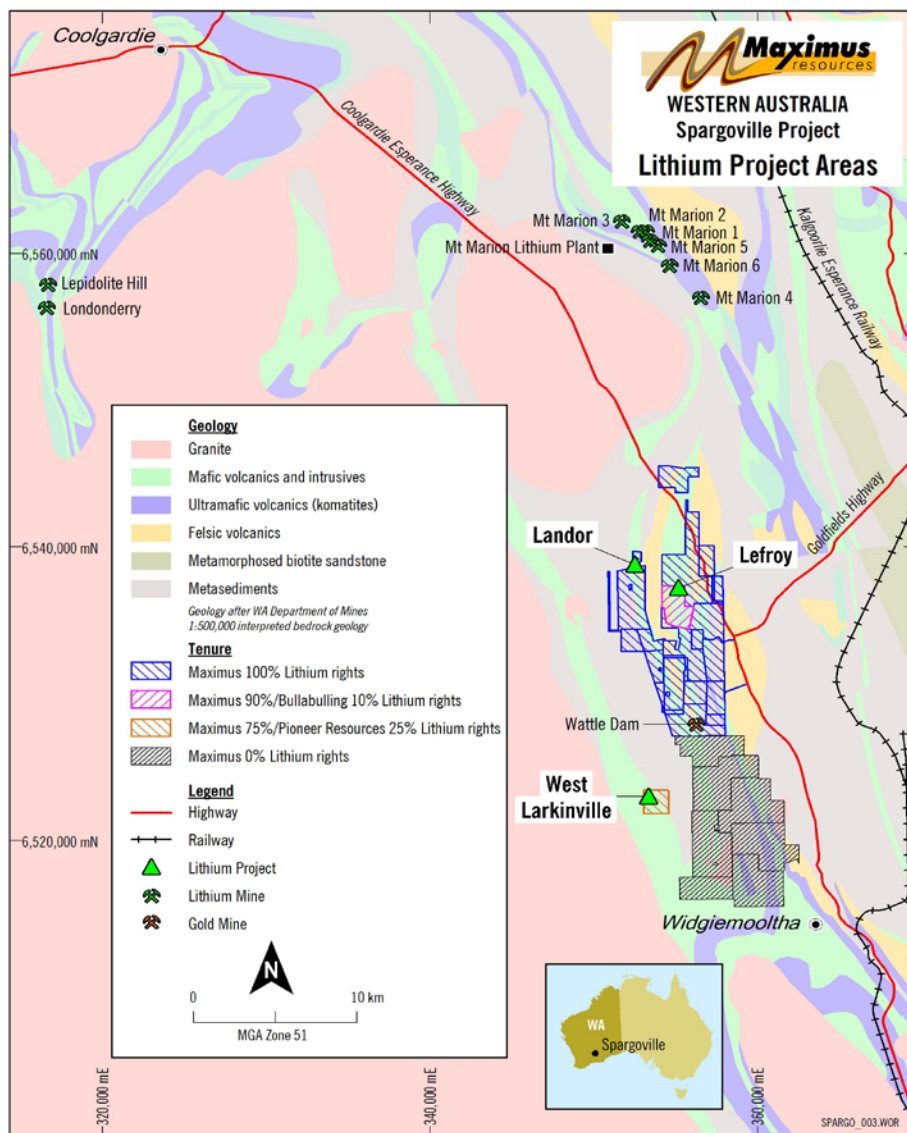
**Figure 1:** Lefroy project existing drilling and conceptual target and proposed drillhole trace

## Regional Prospectivity

The Spargoville Lithium Project is centrally located within an emerging and globally significant lithium province. The region is positioned in a major mining district and is well serviced with transport infrastructure and established ports for the export of Lithium concentrate. Specifically, the Spargoville Lithium Project is located within 50 kilometres of the following projects:

- Mt Marion Lithium Mine - Mineral Resources Limited
- Widgiemooltha Project – Goldfields Lithium Alliance
- Pioneer Dome Lithium Project – Pioneer Resources Limited
- Mt Edwards Lithium Project – Estrella Resources Limited
- Lepidolite Hill Project – Lithium Australia Limited

Maximus continues to investigate the wider Lithium potential within the Company's vast project area at Spargoville. Results from a comprehensive and ongoing soil and rock chip sampling program will also provide Maximus with an enhanced understanding of the Lithium potential in under-explored areas.



**Figure 2: Maximus Lithium project areas**

## West Larkinville – Emerging Lithium Prospect

Rock chip sampling at the West Larkinvile Prospect previously returned results of up to 5.29% Lithium oxide within a broad Auger derived Lithium anomaly. The Lithium anomaly is approximately 1,300 metres long by 400 metres wide (See ASX announcement 15 September 2016).

Maximus is currently evaluating geological data with a scope to further expand this anomaly through additional mapping, sampling and drill testing in the coming months.

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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.