



ASX Announcement

Thursday 26 July 2018

Burbanks Milling Operations Update

Highlights

- Toll milling campaign of Anova Metals ore commenced on 16 April and completed on 16 July;
- Metallurgical performance excellent with recoveries in excess of 95% achieved and mill availability improved to 91% with further improvements expected;
- Name-plate throughput capacity of 500 tonnes per day consistently achieved.
- Options around increasing mill capacity to be studied due to significant demand in area;

Maximus Resources Limited (**Maximus** or the **Company**) is pleased to update shareholders on the recent performance of its WA based Burbanks treatment plant during the June quarter.

Maximus successfully executed a 13 week milling campaign of gold ore from Anova Metals Ltd's Second Fortune mine in Western Australia.

Throughout this campaign, metallurgical recoveries in the 94 – 95% range were consistently achieved. Purity of Dore gold produced from the smelting process of leached gold was also extremely good, reaching purity as high as 85% Au (+99% for all precious metals), meaning minimal contaminants remained in each gold bar poured.

The availability of the plant continues to steadily improve, resulting in mechanical availability of 91%. As the maintenance regime continues to improve and the team replenishes stocks of critical spare items, mechanical availability is expected to improve. The resultant mechanical availability of the Burbanks plant is a credit to the operators and maintenance personnel onsite.

Significant interest remains in the Toll Milling operations at Burbanks with strong demand for milling capacity continuing. As a result of this strong demand, coupled with ongoing discussions around the availability of gold projects for Joint Venture or acquisition in the region, the Company continues to review the current mill capacity with a view to increasing throughput in 2019.

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