

S5 DRILLING HITS BROAD ZONES OF ALTERATION

- **RC drilling campaign at the S5 gold prospect and Redback linking structure has been completed.**
 - **Several completed RC holes recorded as having significant broad zones of alteration.**
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Maximus Resources Limited (ASX: MXR) ('Maximus' or 'the Company') is pleased to report the completion of a reverse circulation (RC) drilling programme at the Company's S5 gold prospect and reconnaissance programme, testing a potential linking structure between the previously mined high-grade Wattle Dam Gold Mine and the Company's Redback gold deposit. The drilling programmes were completed within Maximus' 100% owned Spargoville tenements, located 24km from Kambalda, Western Australia's premier gold and nickel mining district.

S5 PROSPECT DRILL CAMPAIGN

The Company advises that the follow up RC drilling campaign at the S5 gold prospect has been completed with 9 holes for 1,158 metre of RC drilling. All planned S5 drill holes were completed to the designed depth. The S5 gold prospect samples have been submitted for assay and results are expected in mid-December. The planned RC programme at the S5 gold prospect was seven to nine holes for ~1,100m.

Several of the completed holes contained fuchsite alteration in broad sections, indicating that the Western Shear Zone, 300m south of the high-grade Wattle Dam Gold Mine has been subjected to hydrothermal fluids.

Fuchsite is a chrome-rich mica, resulting from alteration of mafic rocks and is an indicator of significant fluid flow and hydrothermal activity, associated with the formation of structurally controlled orebodies. Fuchsite alteration is observed in hydrothermally altered shear zones within the high-grade Wattle Dam Gold Mine open pit.

Previous drilling at the S5 prospect reported mineralised interval of 3.0m @ 83.3 g/t Au from 25m (S05AC001) comprised the presence of fuchsite and sericite alteration. This importantly confirms the presence of a significant structure at this location.

REDBACK LINKING STRUCTURE DRILLING CAMPAIGN

The Company also advises the completion of a reconnaissance RC drilling programme, testing a potential linking structure between the previously mined high-grade Wattle Dam Gold Mine, and the 440,000t @ 3.0 g/t gold Redback deposit¹.

¹ ASX Announcement dated 11 April 2017 titled *Maximus achieves major Resource milestone and 30 June 2017, Quarterly report including table 1*



Figure 1- View looking East: Wattle Dam Gold Mine and Maximus prospects to the SSW. Dashed lines represent interpreted shear zones. Note that the actual geometry of the S5 prospect is not well defined and was the focus of the completed RC drilling programme.

A total of 9 RC holes for 1,464 metres was completed at the Redback linking structure reconnaissance drilling programme. During the drill campaign, water was encountered in the deeper 300m RC holes, reducing the viability of accurate and representative samples. A decision was made to drill to a depth of 100-200m as pre-collars and complete the remaining planned drill holes utilizing a diamond drill rig.

The remaining ~850 metres in the Redback linking structure reconnaissance drilling programme will be completed as diamond drill holes (diamond-tails), during the companies upcoming diamond drill program, schedule to commence early December. The diamond-tails are a preferred option whilst testing the interpreted Redback linking structure, gaining significantly more geological information via diamond drill core, and cost effective with the RC pre-collars having been completed. The original planned RC programme was 9 holes for ~2,300m.

This ASX announcement has been approved by the Board of Director of Maximus Resources Ltd.

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About Maximus Resource

Maximus Resources (ASX:MXR) is a junior mining explorer with tenements located 20km from Kambalda, Western Australia's premier gold and nickel mining district. Maximus currently holds 48 sq km of tenements across the fertile Spargoville Shear Zone hosting the very high-grade Wattle Dam Gold Mine. Mined until 2012, Wattle Dam was one of Australia's highest-grade gold mines producing ~286,000oz @ 10.1g/t gold. Maximus is developing several small high-grade operations across the tenement portfolio, whilst actively exploring for the next Wattle Dam.