



2 June 2020

Maximus Gold Royalties Update

Maximus Resources Limited (ASX:MXR) (the Company) is pleased to update the market on the Companies two gold royalties over two gold-focused ASX listed companies projects.

HIGHLIGHTS

- 2 x Gold Royalties over two gold focused ASX listed Companies flagship projects, offering near term cashflow opportunities.
 - Royalties estimated value over \$8million, which exceeds Maximus's current market capitalisation.
 - Feasibility study and resource upgrade pending at Flushing Meadows following 10,000m drill program (ASX:YRL).
 - Mining Lease application and DFS in advanced stages for Bird in Hand Gold Project (ASX:TZN).
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Royalties

Maximus has two near-term gold royalty opportunities to bring significant cash flow into the Company. The Company considers these royalties to be a significant value credit to the Company as they exceed the current market cap of the Company with over ~\$8million in potential value.

Maximus owns two gold royalties over two gold-focused ASX listed companies. The two gold royalties are; the **Flushing Meadows Royalty** and the **Bird in Hand Royalty**. These 2 gold royalties are becoming increasingly more valuable as the price of gold sits near all-time highs and gold focused Companies accelerate their efforts towards production.

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Flushing Meadows Royalty – Yandal Resources (ASX:YRL)

Resource (JORC 2012) - 190,000ozs (Further Resource Upgrade Pending)

The entitlement is structured as follows:

- \$200,000 payable to MXR upon commencement of gold production
- Maximus is entitled to \$40 per oz for the first 50,000ozs
- Maximus is entitled to \$20 per oz for a further 100,000ozs
- 3% NSR to MXR for any gold by-products (silver etc.)
- Royalty capped at \$4 million

(YRL ASX Announcement November 22, 2019)

Yandal Resources Flagship prospect is the Flushing Meadows prospect which sits mostly within a granted Mining Lease. As per the Company announcement (ASX Announcement February 11, 2020) the Company's 1st goal is to define an open pit development at Flushing Meadows. The deposits are shallow and have been modelled for 1.8km along strike and to an average depth of 130m.*

A 10,000m drilling program commenced in May as part of an open pit mining feasibility study work streams including Resource and Reserve definition, grade control simulation, metallurgical, geotechnical and hydrogeological studies (ASX Announcement 17 March 2020).

Maximus is pleased with the success of Yandal Resources recent drilling campaign and looks forward to the Companies updates on its feasibility studies at the Flushing Meadows prospect and future resource upgrades.

*(YRL ASX Announcement February 11, 2020)

Bird in Hand Royalty – Terramin (ASX:TZN)

Resource (JORC 2012) - 265,000 ounces @ 12.6g/t

Maximus has an entitlement to a series of contingent payments and a royalty from Terramin Australia Limited (Terramin) in respect of the development of the Bird in Hand Gold Project (BIHGP) in South Australia. The entitlement is structured as follows:

- \$1million payable to MXR on first approval of Program for Environmental Protection and Rehabilitation (PEPR)
- \$1million payable to MXR on commencement of bullion production
- Ongoing royalty of 0.5% on >50,000ozs

Terramin advised the market in its' March 2020 quarterly report that it has continue to advance its Mining Lease Application which was submitted to the South Australian Department for Energy and Mining (DEM) in June 2019 and is currently progressing a response to questions raised by DEM. Terramin has also advised that it is finalising a definitive feasibility study for BIHGP.

Maximus remains confident that the prospects for the development are very high. Terramin is committed to the development of BIHGP due to its high gold grades (circa 12gms gold per tonne), low capital expenditure requirements and very high returns. In the BIHGP Scoping Study released in October 2018, Terramin advised that based on an **A\$1700** gold price the project generated an NPV₍₈₎ of \$101 million with a modest pre-production capital expenditure of \$34 million.

Gerard Anderson
Acting Chairman
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This announcement was authorised for issue by the Directors of Maximus Resources Ltd.