

## ASX Announcement

Friday 21 April 2017

### **Cornerstone Toll Treatment Agreement signed for Maximus' WA gold mill and \$1 million Share Purchase Plan announced**

#### **HIGHLIGHTS**

- Historic Toll Treatment Agreement signed for supply of 3<sup>rd</sup> party gold ore to Maximus's newly refurbished Burbanks gold mill in WA's Eastern Goldfields
- Delivery of first ore expected on the RoM pad late in H1 2017
- Previous parcels of ore treated through plant ensures known performance and outcomes
- Share Purchase Plan capped at \$1 million with funds used to re-stock Burbanks mill, continue exploration and working capital

The Board of gold developer, Maximus Resources Limited (the Company), is pleased to advise that it has today signed an historic and cornerstone Toll treatment Agreement for the supply of gold ore by third party interests to the Company's wholly owned Burbanks Treatment plant near Coolgardie commencing in H1 2017. The plant is close to completion of a major refurbishment. The terms of the Agreement remain confidential. However, ore will be supplied to the Run-of-Mine (RoM) ore pad for processing upon the imminent completion of the Burbanks mill refurbishment program.

This cornerstone Toll Treatment Agreement will enable Maximus' wholly owned subsidiary, Eastern Goldfields Milling Services, to commence processing gold ore from July 2017. The Toll Treatment Agreement enables ore to be supplied to Maximus's mill from multiple sources and over an extended period at a fixed unit cost per tonne treated. Maximus remains able to source feed from other 3<sup>rd</sup> party sources throughout the term of the Agreement. Maximus retains priority access to the milling capacity when sourcing ore from its wholly owned 100,000 ounce plus inventory at its high grade Spargoville gold projects located within 60 kilometres of the mill.

This first Toll Treatment Agreement should result in the Burbanks Processing plant commencing profitable operations in H2 2017, significantly reducing the cash drawdown of the business moving forward.

The Board of Maximus also announces today its intention to offer all eligible shareholders the opportunity to apply for ordinary shares in the Company under a Share Purchase Plan (SPP).

The Company is offering eligible shareholders the opportunity to participate in a SPP, to be capped at A\$1,000,000. The offer price under the SPP will be \$0.002 which represents a 20% discount to the volume weighted average market price of the Company's shares on the ASX, calculated over the last 5 days on which sales of shares in the Company were recorded.

Under the SPP shareholders, can acquire up to \$15,000 worth of ordinary shares in MXR without incurring brokerage or transaction costs.

### Share Purchase Plan details

Each eligible MXR shareholder at 6.30pm (ACST) on 20 April 2017 will have the opportunity to subscribe for up to \$15,000 on new MXR shares, subject to scale back, without incurring brokerage or transaction costs. Full details of the SPP will be available in the Offer Booklet which will be released to the ASX next week.

The anticipated timeline for the SPP is as follows:

#### *Indicative timetable*

Event	Date
Record date for SPP (6.30 pm ACST)	Thursday, 20 April 2017
Announcement Date	Friday, 21 April 2017
Opening date of SPP offer	Thursday, 27 April 2017
Closing date of the SPP offer (5.00 pm ACST)	Thursday, 18 May 2017
Issue date	Wednesday, 24 May 2017
Quotation of shares on ASX	Thursday, 25 May 2017

The Company may vary the date and times of the SPP without notice. Accordingly, shareholders are encouraged to complete and submit their application forms as early as possible.

We thank our shareholders for their ongoing support of Maximus Resources Limited and encourage you to take advantage of the investment opportunity presented by the Share Purchase Plan and we continue to grow your company.

For further information contact

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