

## ASX Announcement

Wednesday 5 July 2017

### Commissioning of Burbanks Gold Plant

#### HIGHLIGHTS

- Significant second Toll Treatment Agreement signed for supply of gold ore to Burbanks Mill
- Delivery of first ore expected on the Burbanks ore pad in early July 2017
- Agreement is for the delivery of up to 150,000 tonnes of ore to the Burbanks Mill, ensuring the mill operates at capacity
- Option to extend the Agreement for an additional 150,000 Tonnes of ore from the underground resource if approved

The Board of Maximus Resources Limited (**Maximus** or the **Company**) is pleased to advise that commissioning of the Burbanks gold treatment plant is due to commence in the second half of July, following the signing of a significant Toll Treatment Agreement with Empire Resources Limited (Empire) for the supply of up to 150,000 tonne (+/- 20%) of ore from the Penny's Find gold project to the Burbanks Treatment plant commencing in July 2017. Empire has commenced mining operations at Penny's Find and is currently stockpiling ore on the minesite ore pad. Ore transport to Burbanks is scheduled to commence upon confirmation of transport approvals from the Coolgardie Shire and commercial milling operations shall commence shortly thereafter.

This Toll Treatment Agreement will enable Maximus' wholly owned subsidiary Eastern Goldfields Milling Services to commence processing gold ore from July 2017. The 150,000 tonnes (+/- 20%) production schedule represents the total open pit production from Empire's Penny's Find project east of Kalgoorlie. Empire has the ability to extend the Toll Treatment Agreement by an additional 150,000 tonnes of ore should plans to take the Penny's Find project underground eventuate.

The Toll Treatment Agreement enables ore to be supplied to Burbanks from multiple sources, including ore sourced from its wholly owned Spargoville projects. This second Toll Treatment Agreement has the Burbanks Treatment plant scheduled to operate at current nameplate capacity. Once steady state operations have been achieved, the Company plans to evaluate the production performance to determine if throughput can be increased without a significant capital injection.

We thank our shareholders for their ongoing support of Maximus and look forward to commissioning the Burbanks Treatment plant and achieving a steady cashflow, providing the capital to advance Maximus owned exploration and prospective gold mining operations at Spargoville.



**Figure 1:** Maximus' Burbanks gold treatment plant near Coolgardie

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