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BRIEF MAXIMUS

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Spirits soar with Eagles Nest find for Maximus

| **Stuart McKinnon and Josh Chiat**

The eagle is flying again on the Spargoville shear where the 1105 ounce Golden Eagle nugget was discovered in 1931, with Maximus Resources announcing a maiden 26,000oz resource at the Eagles Nest deposit.

Part of the Spargoville Gold Project south of Kalgoorlie-Boulder, a 5542m reverse-circulation drilling program, has uncovered a JORC 2012 compliant mineral resource estimate totalling 407,550 tonnes at 2.04g/t for 26,800oz of gold.

Of that, 138,200 tonnes at 1.89g/t for 8400oz are indicated.

The company said additional drilling this month could add to the resource.

Maximus initially secured a 25 per cent stake in the Spargoville project in a deal with Tychean Resources last year, but it has since moved to 100 per cent ownership.

Maximus plans to process the ore from Eagles Nest at its recently acquired Burbanks gold treatment plant, which is being refurbished.

However, in August, managing director Kevin Malaxos said the company was at least a year away from mining at Spargoville.

Maximus hopes to use the plant to process third-party ore in the interim while it ramps up Eagles Nest into production.

The company acquired the Burbanks plant near Coolgardie from Ramelius Resources in August.

The Spargoville tenements contain the mothballed Wattle Dam mine, which produced 286,000oz under Ramelius ownership and was once considered Australia's highest-grade gold mine.

Maximus shares closed yesterday at 0.3¢.