

# *Strategically Positioned for Growth*

**Kevin Malaxos**

**Managing Director  
Maximus Resources**

*Investor Presentation*

*October 2016*



# Compliance Statements

## Disclaimer

This presentation contains forward looking statements that are subject to risk factors associated with the exploration and mining industry. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a variety of variables which could cause actual results or trends to differ materially.

## Exploration Target

Exploration targets are reported in accordance with clause 17 of the JORC 2012 code. This means that potential quantity and grade is conceptual in nature, and there has been insufficient exploration to define a mineral resource. It is uncertain if further exploration will result in the determination of a Mineral Resource.

## Competent Person Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Stephen Hogan who is a Member of the Australasian Institute of Mining and Metallurgy and who has sufficient experience relevant to the style of mineralisation, the type of deposit under consideration, and the activities being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. This report is issued in the form and context in which it appears with the written consent of Mr Hogan who is a contractor to Maximus Resources Limited.

# Corporate

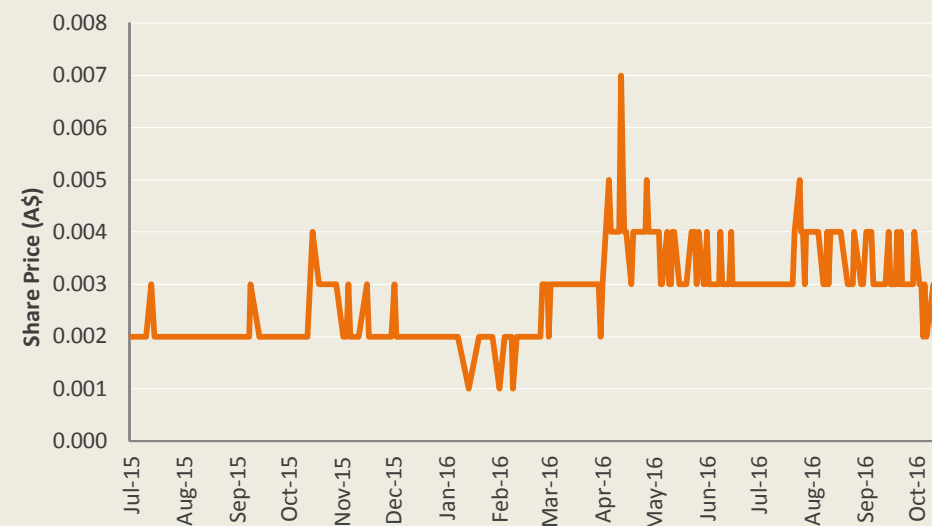
## Corporate Summary

Shares on Issue	2,41.0M
<b>Market Cap (at 0.003/share)</b>	<b>\$7.3M</b>
<b>Net Cash Position</b>	<b>\$1.9M</b>
<b>Enterprise Value</b>	<b>\$5.9M</b>
12 Month Trading Range	\$0.001 - 0.007 p.s

## Share Register Analysis

JP Morgan Nominees Australia Ltd	4.87%
UBS Nominees Pty Ltd	4.14%
Triple Eight Gold Pty Ltd	3.48%
Nicholas Baradakis	3.31%
G Malaxos	2.21%
<b>Top 5 Total</b>	<b>18.1%</b>
<b>Top 20 Total</b>	<b>34.55%</b>
<b>Board &amp; Management</b>	<b>10.2%</b>

## Trading Performance



## Board & Management

Chairman	Robert Kennedy
Managing Director	Kevin Malaxos
Non-Executive Director	Ewan Vickery
Non-Executive Director	Leigh McClusky
Company Secretary	Rajita Alwis

# Recent Highlights

## Burbanks Gold Processing Plant

- Acquisition of Burbanks Facility near Coolgardie, WA in August
- Ability to easily monetise exploration success at Spargoville
- Currently undergoing refurbishment - near-term toll treatment opportunities leading into processing 100% owned ore.
- Ability to treat ore from potential acquisitions

## Spargoville Gold Project

- 19–65,000oz Exploration Target announced – Eagles Nest
- Currently assessing Eagles Nest for JORC 2012 Resource
- Next target: Larkinville – confirm JORC 2012 compliant resource

## Mt Marion South Lithium Projects

- Confirmed pegmatites within project area - range of Lithium minerals including spodumene present
- Encouraging initial drilling results - confirm project prospectivity
- Multiple targets to pursue

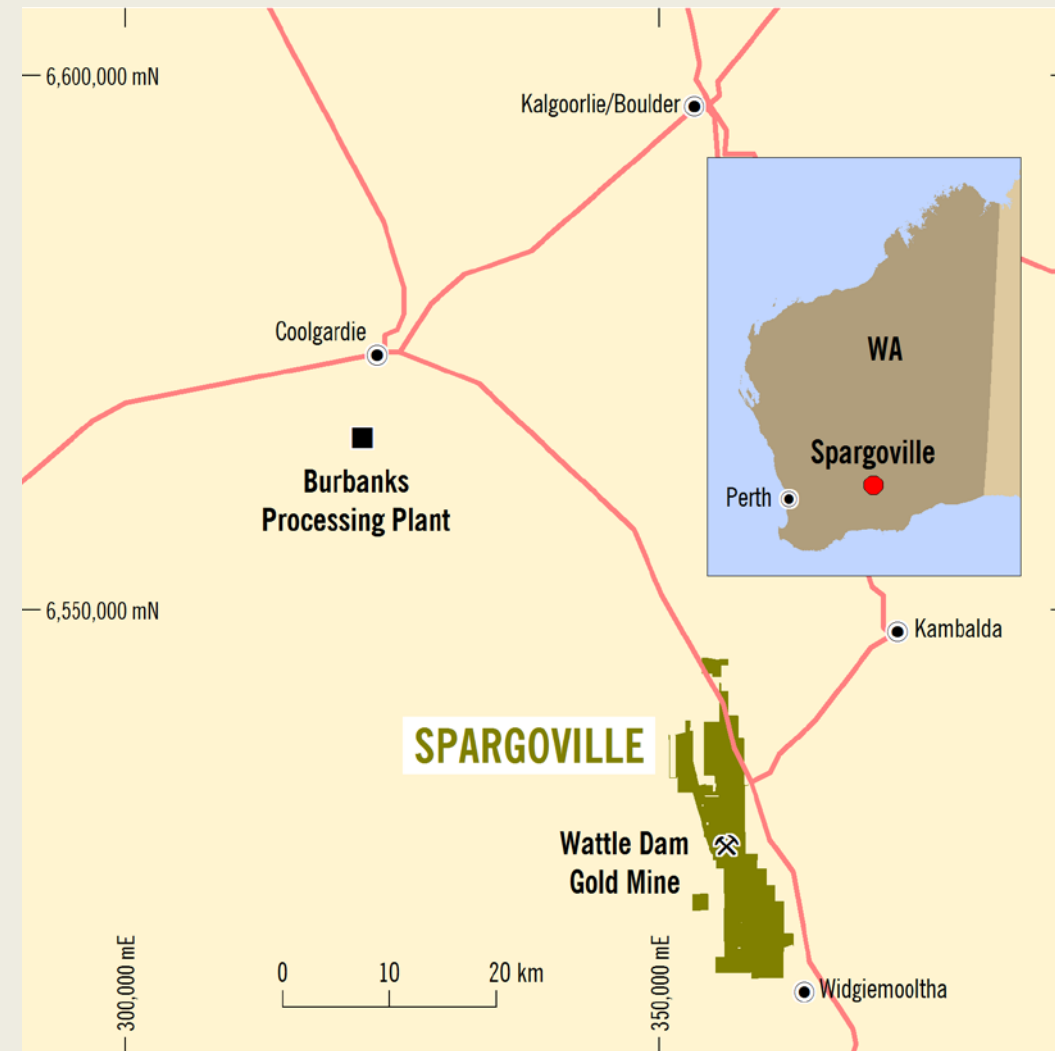


# Key Messages

- 1. Acquisition of Burbanks mill provides the ability to monetise Gold exploration success at Spargoville**
- 2. Progression of JORC 2012 compliant resource reports over Eagles Nest, Larkinville, 5B (historical open pit) and Redback**
- 3. Burbanks mill currently undergoing refurbishment – near-term toll treatment opportunities generating significant cash margins prior to mining and milling of MXR ore.**
- 4. Burbanks to treat ore from 100% owned resources and potential acquisitions – MXR currently conducting detailed due diligence on 4 projects in region**
- 5. Lithium prospectivity at Lefroy prospect – MXR progressing deep target generation for fresh diamond drilling in short term**

# Burbanks Processing Plant - Overview

- Located ~60 kms from Spargoville exploration portfolio
- Within trucking distance of numerous gold development projects
- Includes two stage crushing, ball milling and a carbon in pulp circuit of 180,000tpa capacity
- Acquired for \$2.5 million which includes staged payments over a 24 month period
- Previously treated ore from Wattle Dam gold mine
- On care & maintenance since late 2014
- Currently undergoing refurbishment
- Can generate significant operating margins on toll treatment



Location of Burbanks Processing Plant



# Burbanks Processing Plant – Strategic Options

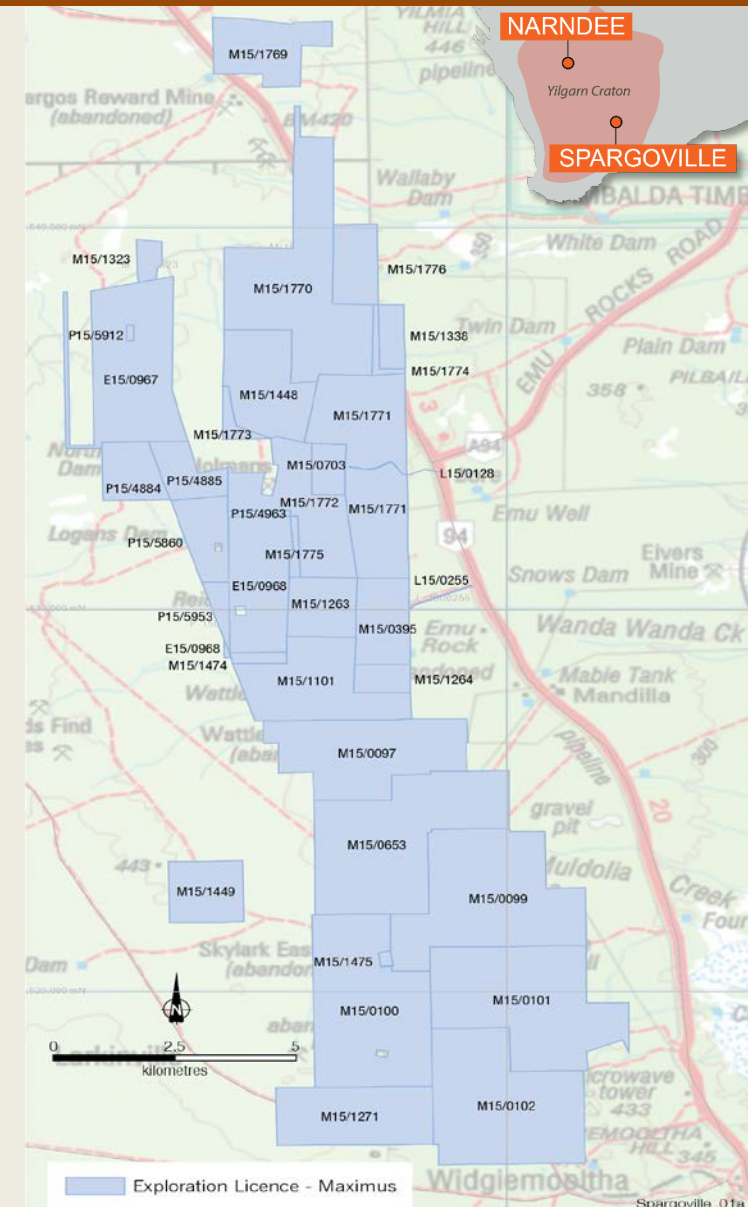
- Cornerstone asset as MXR moves from explorer to producer
- Provides ability to easily monetise future exploration success at Spargoville
- Numerous parties requiring gold toll treatment options in the region to generate early cashflow returns
- Provision of toll milling services in early 2017 following refurbishment of facility
- Provides treatment options for any future gold project acquisitions
- MXR is currently undertaking detailed due diligence on 4-5 projects within trucking distance of Burbanks



*Burbanks Processing Plant*

# Spargoville Gold Project - Overview

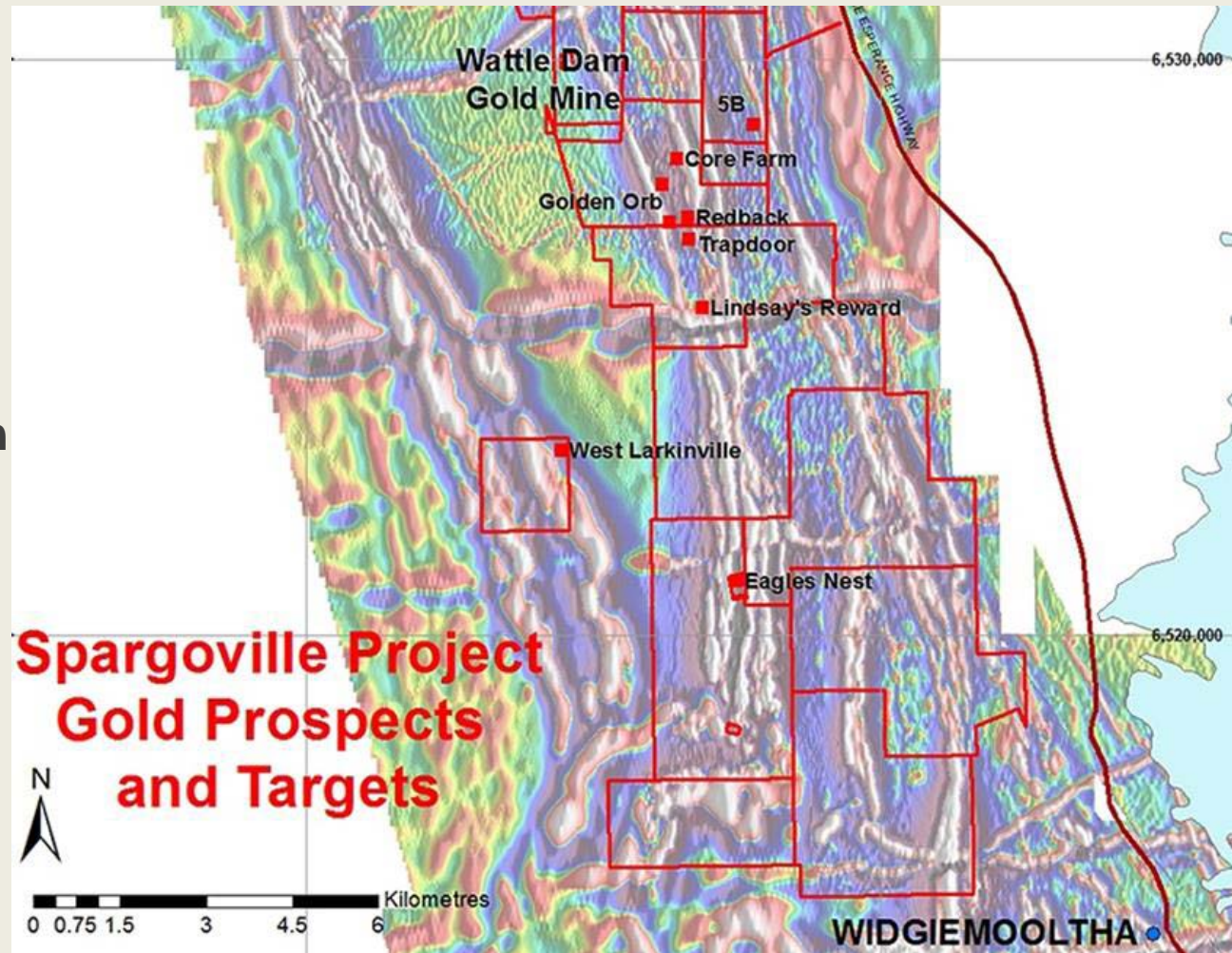
- 36 tenements covering 11,400ha
- ~27km of strike along Spargoville shear
- Proven high grade gold production region - Wattle Dam with historical production of:
  - Open pit - 51,400 Oz @ 5.0g/t
  - Underground – 210,000 Oz at 14.9g/t
- Multiple high priority targets identified to-date
  - Four projects close to JORC resource status
- 100% equity in project achieved in 14 months
- Power, water, roads and labour easily accessible
- Majority of tenements are Mining Leases – long life





# Spargoville Gold Project - Strategy

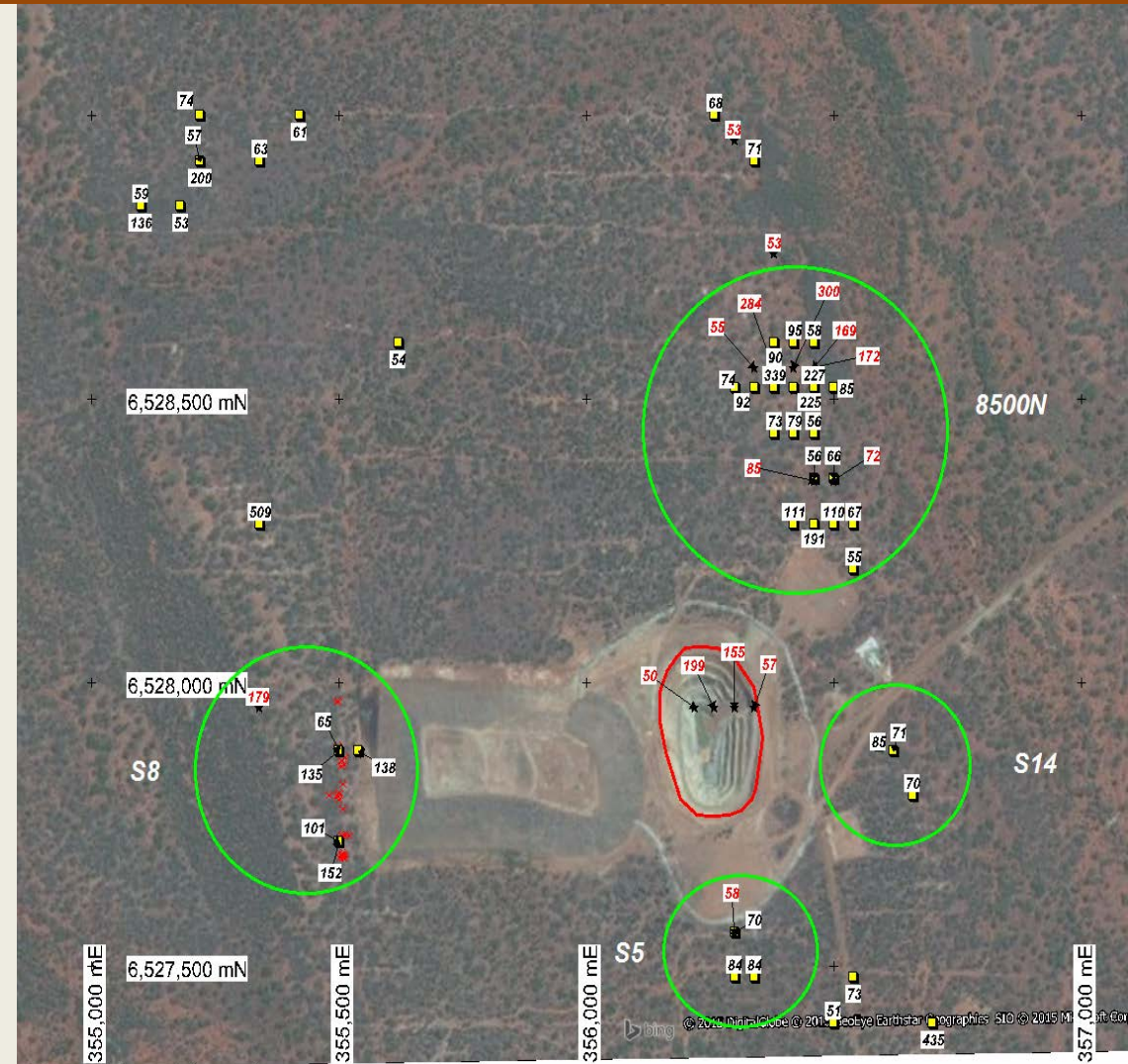
- Strip back Wattle Dam discovery to initial indicators
- Investigate geophysics dataset for repeat “Wattle dams” including blind targets
- Independent Geophysicist report (Elliott 2011) identified 52 targets on Northern tenements only (north of Wattle Dam) + 15 Hogan targets
- + 50 targets not yet investigated
- MXR holds 100% gold rights and various nickel rights over these areas
- **SIGNIFICANT** potential



Map showing southern portion of Spargoville project including main targets over TMI background

# Spargoville Gold Project – History Repeating?

- WATTLE DAM - discovered on single line of soil sample results (during 1990's program)
- Similar recent assay results recorded on multiple targets – S5, S14 and 8500N on Spargoville shear and S8 and S9 on Western shear
- Located on ultramafic Spargoville shear at a point of inflection
- Surface expression of 90 metres
- MXR using fundamental geology to identify targets:
  - Several targets identified to-date
  - Drill testing priority targets - mix of geochem and conceptual

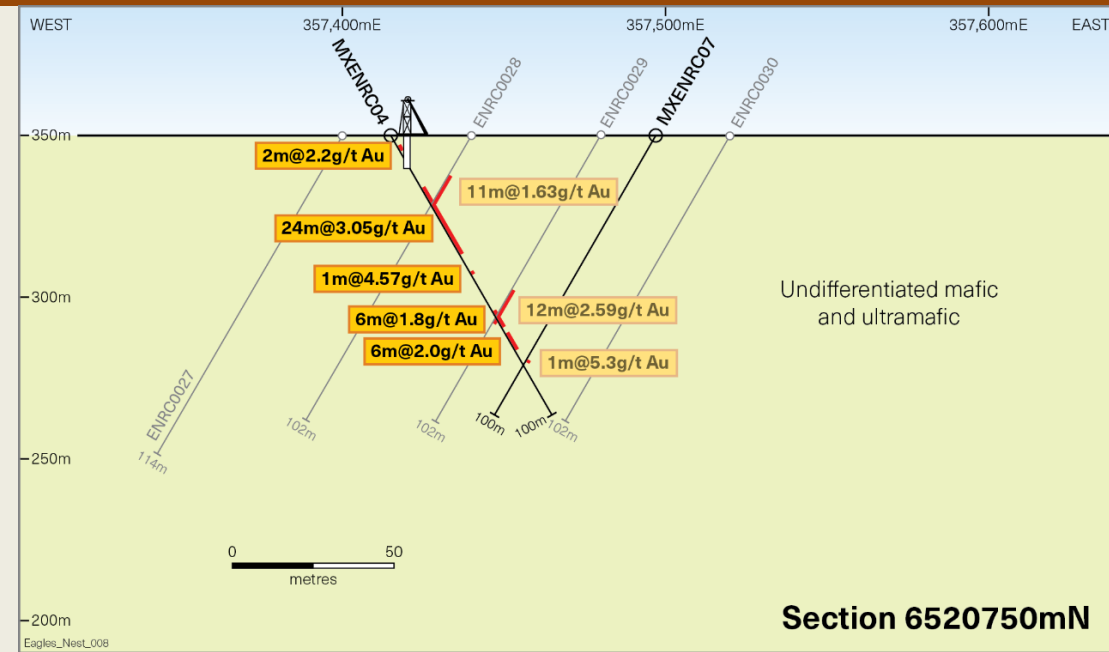


Plan showing soil sampling locations and results



# Spargoville Gold Project – Eagles Nest

- Located on the Spargoville shear ~7km south of Wattle Dam
- ~55km by road to Burbanks mill
- MXR announced an Exploration Target of 19–65,000oz
- Completion of infill RC drilling in July 2016 - significant results returned from previous explorers and MXR drilling
- Plan to utilise Burbanks for toll treatment whilst progressing MXR gold projects through approval to production
- Currently assessing resource for JORC 2012 compliance

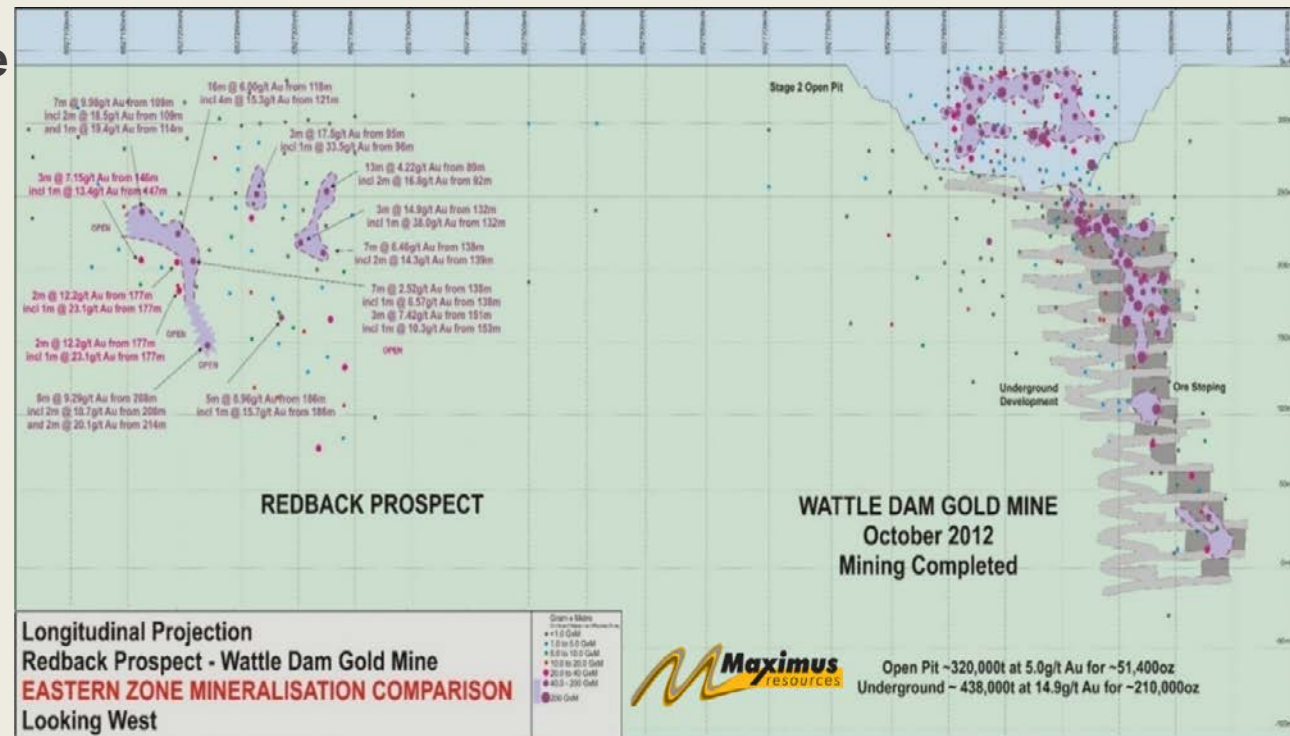


**Top:** Cross section showing recent RC drill results from holes MXENRC04 and RC07 with historical results shown in half tone

**Bottom:** Golden Eagle nugget (replica) 1135 Oz

# Spargoville Gold Project – Redback Prospect

- Significant exploration conducted at Redback to allow JORC 2012 resource calculation
- Two potential mining options:
  - via Wattle Dam decline
  - from base of potential oxide gold pit at Redback
- Significant similarities to Wattle Dam gold mine geology, structural setting, grade and ore zone thickness
- Inadequate drill density between Redback and Wattle Dam
- Significant depth extension potential remains untested
- JORC resource calculation in progress



*Longitudinal projection Redback Prospect and Wattle Dam Mine*

# Lefroy Lithium Prospect – Right Place & Right Time

- Western Australia leads the world in hard rock lithium resources
- Lefroy located within established Southern Yilgarn Lithium Province ~20km south of Neometals' Mt Marion Mine
- Well serviced with transport infrastructure and established ports for export of Lithium concentrate

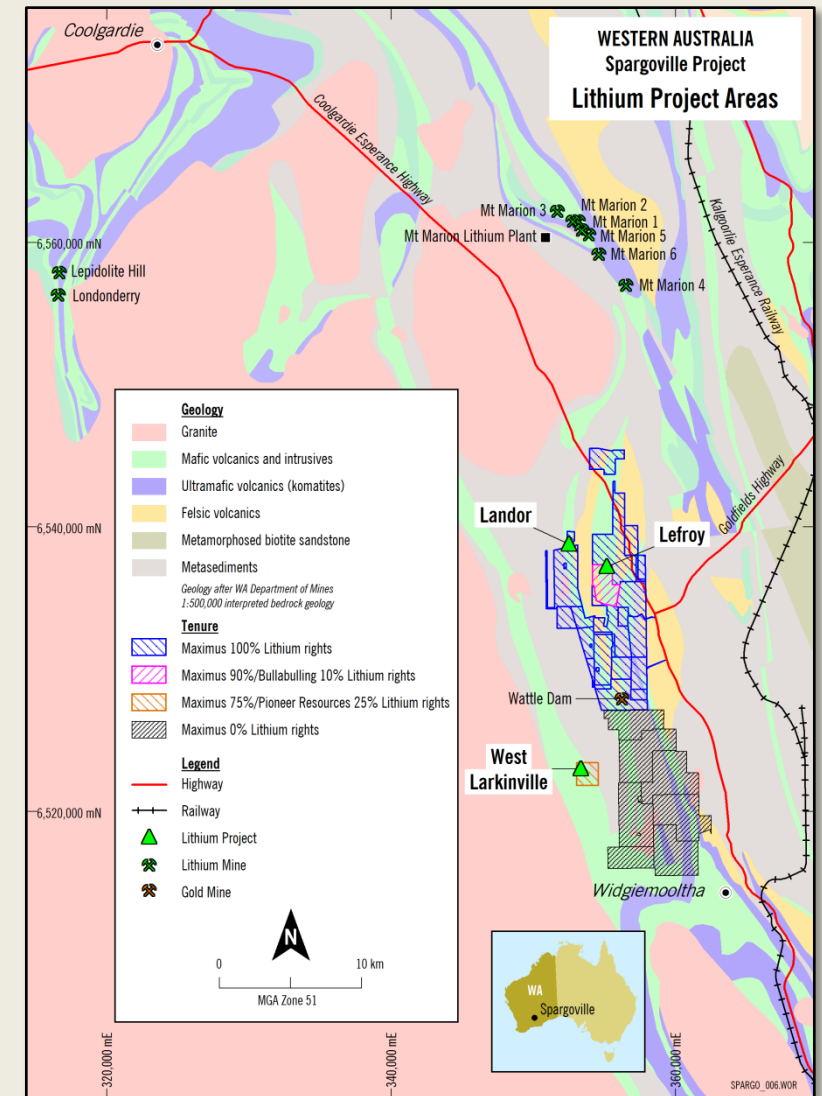
Mine	Owner	Tonnes (Mt)	Grade Li <sub>2</sub> O(%)
Greenbushes	Talison Lithium	120	2.4
Pilgangoora	Pilbara Minerals	128	1.23
Mt Marion	Neometals	60	1.36
Pilgangoora	Altura Mining	39	1.02
Mt Cattlin	Galaxy Resources	17	1.2





# Lefroy Lithium Prospect – Significant Tenement Position

- MXR holds a major tenement position strategically located 20kms south and along strike of Mt Marion (Neometals)
- Northern half of tenure, MXR holds 100% of Lithium Rights
- Confirmed Lithium-Caesium-Tantalum Style (LCT) pegmatites within project area - range of Lithium minerals including spodumene present
- Encouraging initial drilling results - confirm project prospectivity
- Multiple targets to pursue



# Lefroy Lithium Prospect – Regional Prospectivity

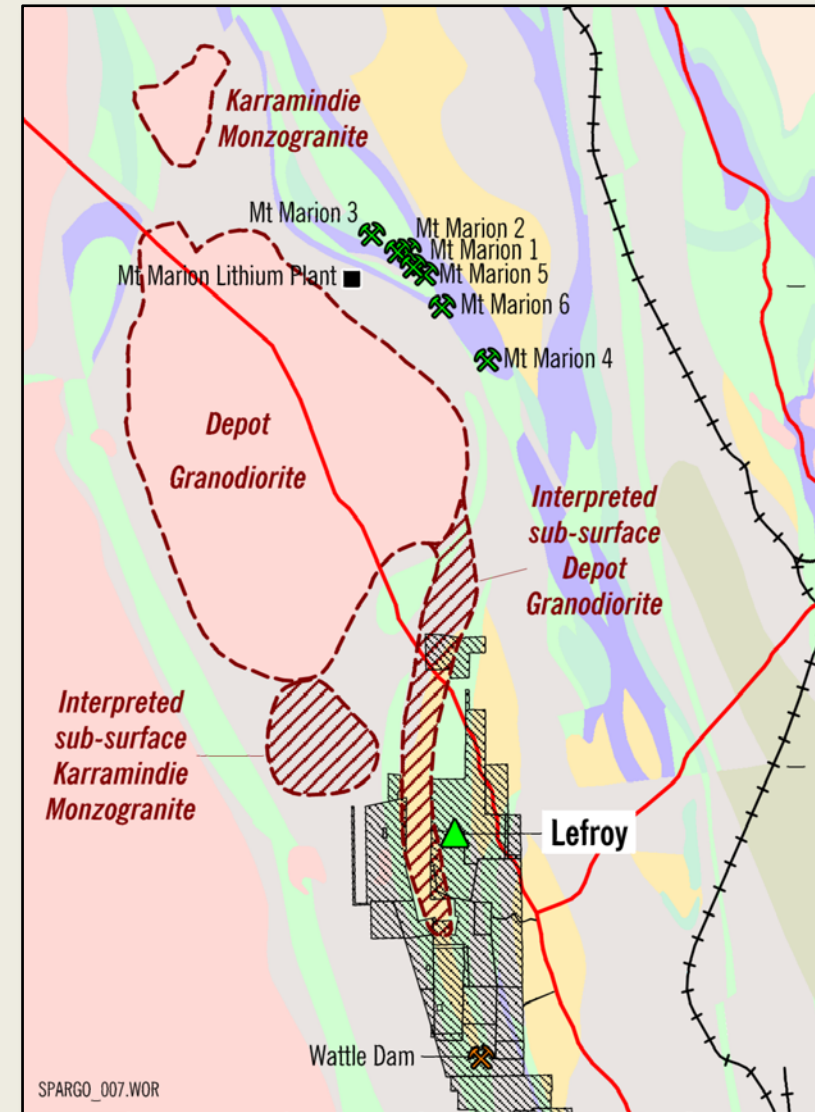
- Mt Marion Lithium Deposits reflect regional prospectivity
- Mt Marion is currently in start up phase with production anticipated to commence Q4 2016
- Lithium bearing pegmatites at Mt Marion are considered to be related to the nearby Depot Granodiorite or the Karamindie Monzogranite
- Pegmatites are injected into pre-existing structures within the adjacent and overlying greenstone sequences
- Geophysical interpretation indicates the presence of the Depot Granodiorite and the Karamindie Monzogranite at Lefroy



*Commencement of mining at Mt Marion*

# Lefroy Lithium Prospect – Resemblance to Mt Marion

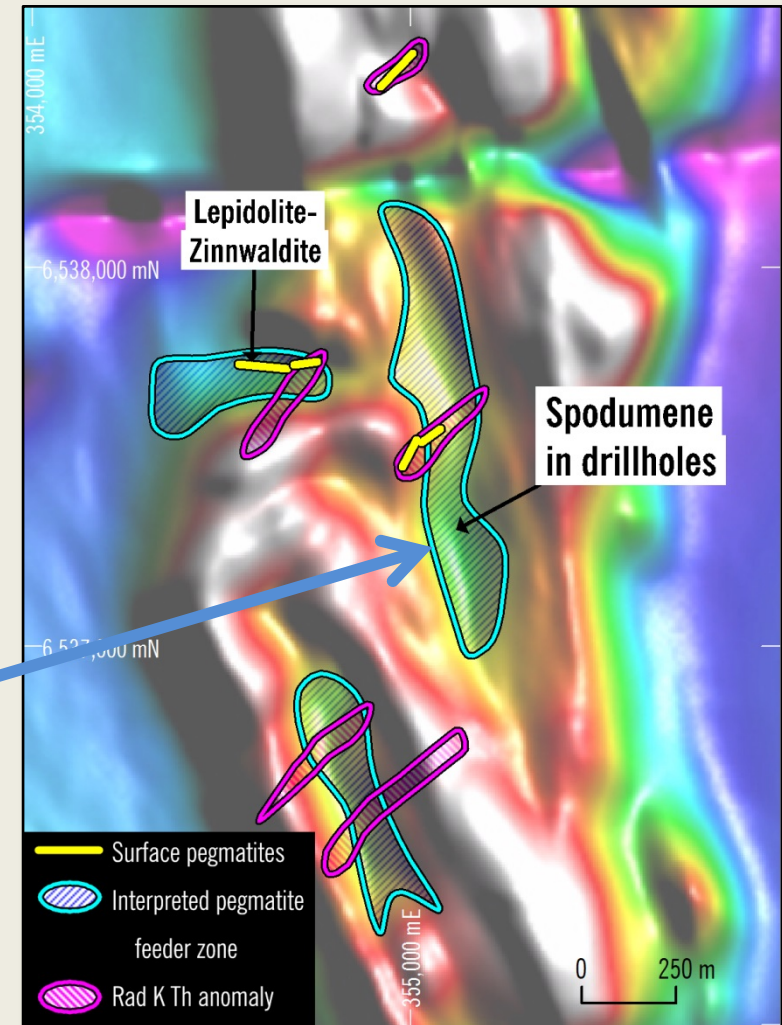
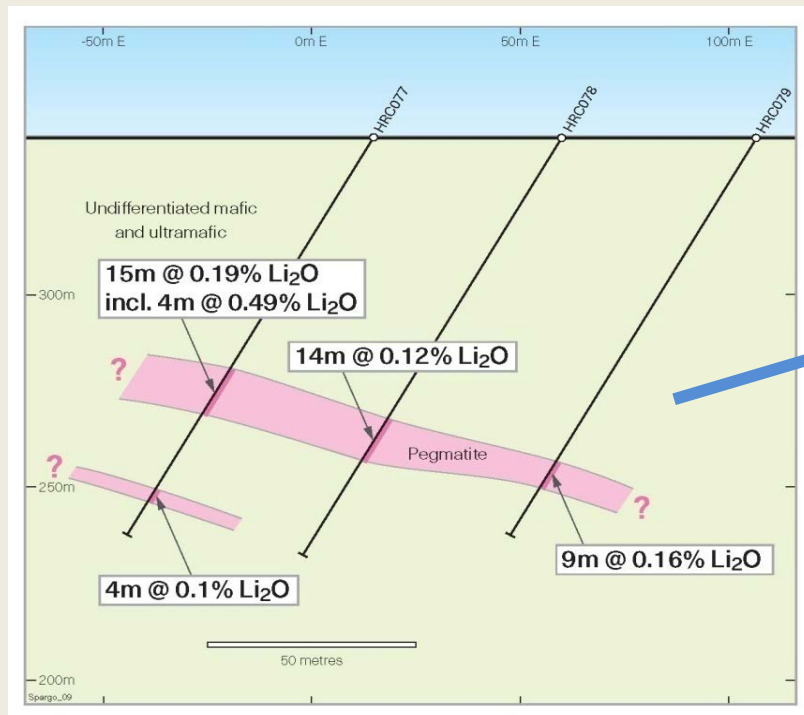
- Recent drilling at Mt Marion discovered significant high-grade pegmatite hosted Lithium mineralisation (beneath modest, near-surface relatively thin pegmatites)
- Intersections in the order of 200m at  $>1.5\%$   $\text{Li}_2\text{O}$  are common, in what has been interpreted as a pegmatite feeder zone
- Feeder zone occupies a magnetic low, as the non-magnetic pegmatite replace the greenstones
- Similar magnetic low zones occur at Lefroy beneath low grade shallow east dipping, Spodumene bearing pegmatites
- Limited drilling has been conducted beyond 100m at Lefroy prospect



Regional interpreted geology

# Lefroy Lithium Prospect – Magnetics & Feeder Zone

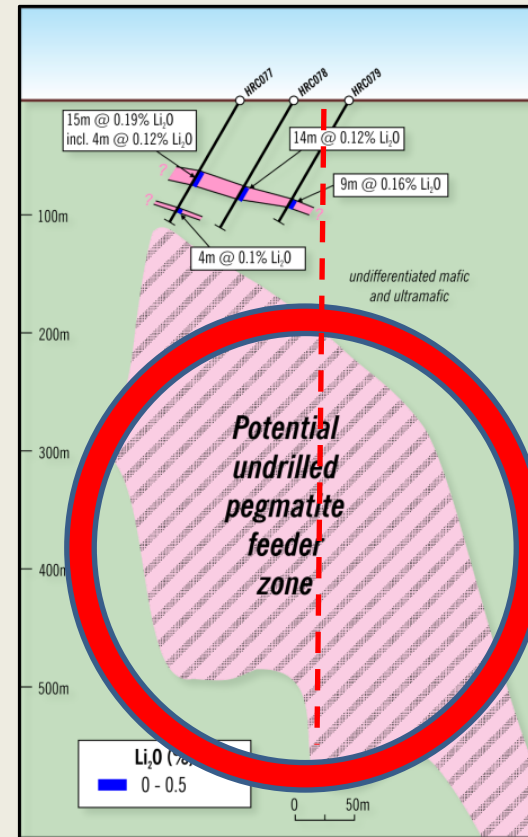
- In geophysical images, a distinct magnetic low occurs at the Lefroy Prospect beneath east dipping Spodumene bearing pegmatites as shown in shallow drilling below
- Additional Lithium bearing pegmatites occur above magnetic lows



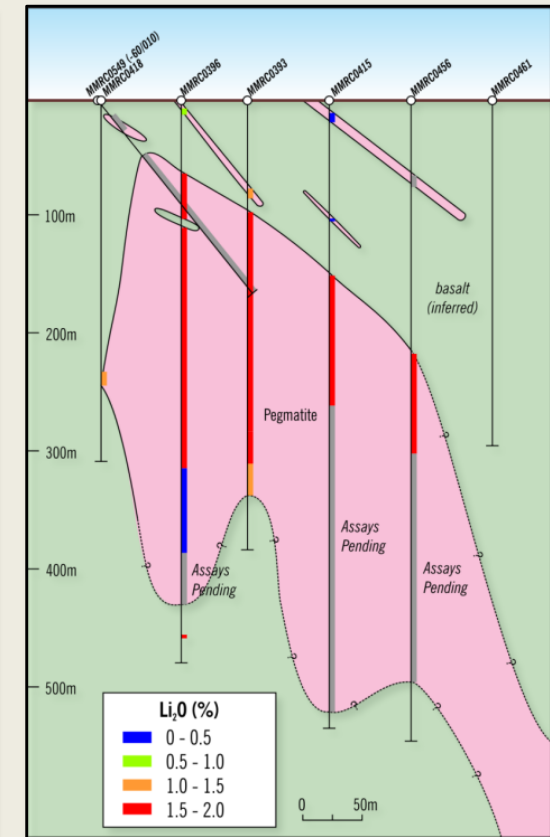


# Lefroy Lithium Prospect – Conceptual Targeting

- Lefroy has essential parameters for the discovery of a Mt Marion Style Lithium Deposit
- Presence of parental Lithium rich magmas and structural pathways control the location of the Lithium bearing pegmatites
- Limited Lithium focussed exploration to-date has confirmed the presence of stacked, shallow dipping, spodumene bearing pegmatites potentially located above a pegmatite feeder zone.
- Next Steps:
  - *Maximus finalising work on deep targets for proposed diamond drilling program in the short term*



*Lefroy Project: Existing drilling and conceptual drill target*

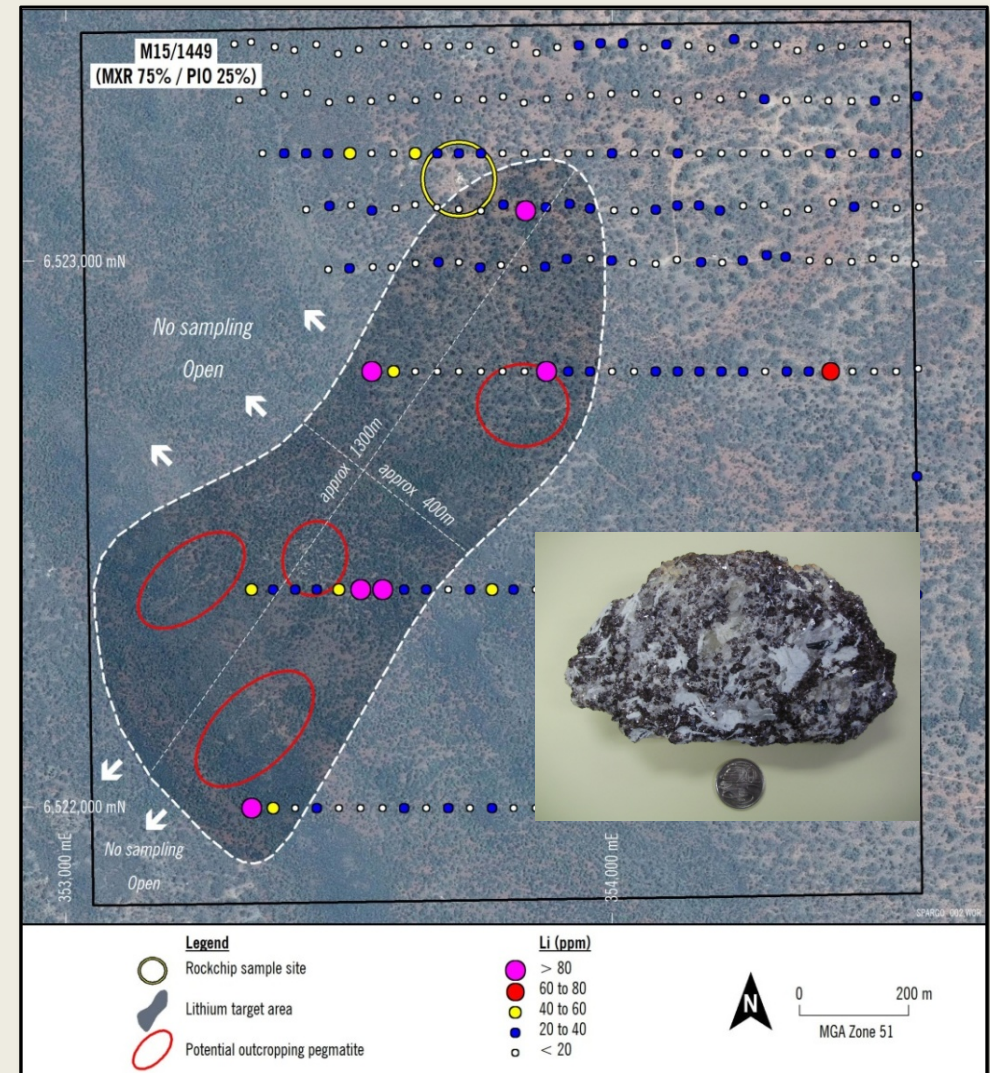


Mt Marion: Recent Pegmatite feeder zone discovery. Diagram modified after ASX announcement 11/08/2016



# West Larkinville – Emerging Lithium Prospect

- Rock chip sampling returned results up to 5.29%  $\text{Li}_2\text{O}$  within broad Auger derived Lithium anomaly
- Lithium anomaly is approximately 1300m long by 400m wide at >80ppm Lithium
- Scope to further expand this anomaly with additional drilling
- Possible additional outcropping pegmatites within the anomaly to be investigated by mapping, sampling and potential drilling



# Summary

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- 2. Finalising JORC 2012 compliant Ore resource reports over Eagles Nest, Larkinville, 5B (historical open pit) and Redback**
- 3. Burbanks mill currently undergoing refurbishment**
- 4. Toll treatment opportunities - significant cash margins prior to mining and milling of MXR ore.**
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- 6. Lithium prospectivity at Lefroy prospect – MXR progressing deep target generation for fresh diamond drilling in short term.**

# Contacts

*For further information, please do not hesitate to contact:*

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