



31 January 2018

## **ANOVA METALS SIGNS TOLL MILLING AGREEMENT FOR SECOND FORTUNE**

- **Anova Metals and Eastern Goldfields Milling Services (a subsidiary of Maximus Resources Ltd) have entered into a Toll Milling Agreement for the processing of ore from Second Fortune**
- **Maximus Operates the Burbank Mill, located approximately 270kms from Anova's Second Fortune Gold Project**

### **Toll Milling Agreement**

Anova Metals Ltd (ASX:AWV) has entered into a Toll Milling Agreement with Eastern Goldfields Milling Services Pty Ltd, a wholly owned subsidiary of Maximus Resources Ltd (ASX:MXR) for the processing of ore from Anova's Second Fortune Gold Project in WA.

Under the terms of the agreement ore from the Second Fortune Gold Project will be processed at the Burbanks Gold Processing Facility ("Burbanks"). Burbanks is located approximately 270kms from the Second Fortune Gold Project and is readily accessible via road (see Figure 1).

Anova's ore will be treated on a campaign basis with fees payable to Maximus for the processing comprising a Fixed Cost for tonnage and an allowance for variable costs based on performance of the ore in the mill. Anova has also agreed to pay a partial pre-payment of processing costs to secure priority for the milling of 40,000 tonnes of ore. The pre-payment is secured and will be deducted from costs of ore processed.

### **For more information:**

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Figure 1: Location map of the Second Fortune Gold Project and the Burbanks Facility

## About Anova Metals

Anova Metals is an Australian Securities Exchange listed gold exploration and development company with projects in Western Australia and Nevada, USA.

In WA, the Company's focus is on the Linden Gold Project in the North Eastern Goldfields region, within the Laverton Tectonic Zone, which hosts multi-million ounce deposits including Sunrise Dam (AngloGold Ashanti) and Granny Smith/Wallaby (Gold Fields). A feasibility study has recently been completed on the Second Fortune Gold Mine demonstrating the technical and economic viability of the project and all regulatory approvals are in place for the underground mine and associated infrastructure. Commencement of the portal development is planned for Q4 2017.

In the US, the Company is progressing towards production on the Big Springs Project, a Carlin-style gold deposit located in an established gold mining region, 80km north of Elko in north eastern Nevada. The Project was mined by Independence Mining Company between 1987 and 1993 producing 386,000 ounces of gold and currently has a JORC 2012 Mineral Resource 16 million tonnes at 2.0 g/t gold. Applying a cut-off grade to 2.5 g/t gold results in a high grade core to the deposit of 2.9 million tonnes of 4.2 g/t gold for 388,000 ounces. Big Springs recently received permitting approval to commence its first phase of mining operations.

For more information, please visit [www.anovametals.com](http://www.anovametals.com)

### Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Lauritz Barnes, Principal Consultant Geologist, Trepanier Pty Ltd. Mr Barnes is a shareholder of Anova Metals. Mr Barnes is a member of both the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy, and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Barnes consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

Refer to Exterra Resources Limited's (ASX:EXC) announcement titled Feasibility Study Confirms Robust High Grade Gold Mine and dated 25 May 2017 for further information in relation to the Second Fortune Mineral Resources and Ore Reserve estimate for the Second Fortune project. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.