



BUSINESS AND MINING PROJECT PLAN

MAXIMUS MINING LIMITED

Post Office Address: P.O. Box KIA 9505, Accra

Website: www.maximusmininglimited.com

GPS Address: GE-229-0675

Email: info@maximusminingltd.com

Office Location: Kwabenya, Accra

Phone: 0245452917/0553080675

Table of Contents

1.0	Executive Summary	4
1.1	Introduction	4
1.2	Product and service	4
1.3	The gold market trends in Ghana	5
1.4	The Economic Power of Gold Production in Ghana	5
	Figure 1.1 gold productions since 1960 and its significant increase since 1990	5
1.5	The Mining Sector Legal Framework	6
1.6	Our Vision	6
1.6.1	Our Mission	6
1.6.2	Our Strategy	6
1.6.3	Our values	7
	1.6.3.1 People and safety	7
	1.6.3.2 Respect among our team	7
1.7	Environmental and Community Sustainability	7
1.8	Integrity and Corporate Governance	7
1.9	Our Business Structure	7
1.10	Corporate Structure of the Business	8
	Figure 1.2 The corporate Structure of the business	8
1.11	Financial information	8
1.11.1	Start-up Summary	8
	Table 1.1 Start-up Funding	9
	Figure 1.3 Start-up Requirement	9
2.0	The Mining project	10
2.1	Property Description and Location	10
2.2	Geological Setting and Mineralization	10
2.2.1	Regional Geology	10
	Figure 2.1 the stratigraphy of southwest Ghana highlighting the Regional Geology of Maximus Mining Limited. 11	
2.3	Local Geology and Mineralization	11
2.3.1	Project Location	11
	Figure 2.2 geological location of the concessions	12
2.3.2	The local geology of the project	12
	Figure 2.3 monotonous sediment of local geology	13
2.4	Radiometric Age Data of the Project	13
	Figure 2.4 Radiometric Age Data Histograms	14
2.5	Deposit Types	14
	Figure 2.5 Expected Ore Reserve Statement per every month	14
2.6	Mining Method	15
2.7	Processing method	15

2.7	Customers.....	16
2.8	Corporate Social Responsibility	16
2.9	Check List/Milestone	16
	Figure 2.6 milestone of the project	16
2.10	Summary overview Maximum Mining Limited	17
	Table 2.1 Summary overview Maximum Mining Limited	17
3.0	Appendix	17

Acknowledgement

- ✚ Allibone et al., (2002). Controls on gold mineralization at the Ashanti Deposit, Obuasi, Ghana. Society of Economic Geologists, Special Publication 9, p. 6593.
- ✚ Ghana chamber of Mines, (2014). Performance of the Mining Industry in Ghana: Annual report 2014.
- ✚ Griffis et al., (2005). Newmont's Ahafo and Akyem Projects, Ghana: Changing Perspective, Growing Reserves; Geological Society of Nevada 2005 Symposium, Windows on the World, in press
- ✚ Griffis, R.J., (2002). Gold Deposits of Ghana. Robert J. Griffis, Kwasi Barning, Francis L. Ayezo, Fred K. Akosah.
- ✚ Hillson D., (2002). Use of Your Risk Breakdown Structure to Understand Your Risks; Proceedings of the Project Management Institute Annual Seminars & Symposium; San Antonio, Texas, USA.
- ✚ Kalsbeek, F., Frei, D., Affaton, P., (2008). Constraints on provenance, stratigraphic correlation and structural context of the Volta basin, Ghana, from detrital zircon geochronology: An Amazonian connection?, Sedimentary Geology.
- ✚ Khushrushahi, Noushin, et al., (2006). Mining in Mongolia: Some Recommendations for Long-Term Investment Agreements in the Mongolian Mining Sector. Institute of Asian Research. 8-63p
- ✚ Lehr et al., (2011). The Early Proterozoic Birimian Supergroup of Ghana and Some Aspects of its Associated Gold Mineralization, Precambrian Research, Vol. 46, pp. 139-165.
- ✚ MEND, (2009). Prediction Manual for Drainage Chemistry from Sulphidic Geologic Materials. Report prepared by W.A. Price, CANMET, British Columbia, for the MEND Programme.
- ✚ Milesi J.P., Ledru P., Ankrah P., Johan V., Marcoux E., Vinchon Ch., (1991). The metallogenic relationship between Birimian and Tarkwaian gold deposits in Ghana, Mineralium Deposita, Vol. 26, pp. 228-238.
- ✚ Nora M. El-Gohary., Hesham, Osman, I. & Tamer E., (2006). Stakeholder management for public private partnerships, International Journal of Project Management.
- ✚ UMAT, (2015). UMAT Hands over training Manuals to GNASSM. <http://umat.edu.gh/media-press/happenings/news-events/408-umathands-over-training-manuals-tognassm.html>
- ✚ UNECA, (2011) Minerals and Africa's development: the international study group report on Africa's mineral regimes.

1.0 Executive Summary

This document details the strategic business plan of Maximus Mining Limited as a prospect large scale gold mining company in Ghana. It emphatically gives critical analysis on the business objective going forward; the operational nature, the available prosperous resources, the focus of the shareholders and the stakeholders and finally the opportunities available for investors. This document, labeled as the “business plan” of Maximus Mining Limited also outlines the project management system that will be internationally arrayed to monitor and control the operations of the business.

1.1 Introduction

Maximus Mining Limited aimed to be the leading provider of gold in Africa and across the world through the means of having the best and efficient; strategies, facilities, processes, and people for its operations. To achieve this, Maximus Mining Limited believes in investing in efficient ways that will pay off in competitive advantages to constantly maximize its market shares.

Maximus Mining Limited is a Ghanaian large scale gold mining company with three prospecting gold concession sites but has the plan of acquiring funding partnership support from other investing partners to start commercial production. The Company will fully deliver on its growth strategy with the hope of advancing from a single-asset developer to a multi-mine producer in just few years, and rapidly advance toward million-ounce vision.

With the objective of operating three surface mines in Bibiani, Duaso and Nyinahin within the Ashanti and the Sefwi-Bibiani Gold belt of Ghana, our business goal as a large scale mining company is to become the number one choice when it comes to gold production in Africa and beyond and also we aim at being the go-to company when it comes to mining support services.

As a business, we are willing to go the extra mile to invest in our own environmentally friendly gold mines and also to hire efficient and dedicated employees to successfully implement the vision of the company. The operation of the company is set to redefine how a standard gold mining business should be run in Ghana and beyond. The Company’s objective is to maximize value chain of gold to its shareholders through discovery, exploration, and development or commercialization.

1.2 Product and service

Maximus Mining Limited is principally involved in underground and surface gold mining and related activities, including exploration, extraction and processing, as well leasing of mining and construction equipment. In effect, the company is a mineral development and exploration and mining support portfolio with highly prospective and strategic pipeline opportunities. The Company’s objective is to maximize value to its shareholders through exploration, discovery and development or commercialization of opportunities in gold and precious metals within the territory of Ghana and beyond. Thus, the company aim to speedily maximize profits and competes favorably with leaders in the mining industry.

Our products and Services are listed below;

- ❖ Large scale gold ore mining
- ❖ Contract mining
- ❖ Mining support service

1.3 The gold market trends in Ghana

According to UN global peace index, Ghana ranks the most peaceful country in West Africa and third most peaceful country in Africa as a whole.

The population of Ghana as at 2020 mid-year is estimated at 31,072,940 people according to UN data. Ghana population is equivalent to 0.4% of the total world population. Ghana ranks number 47 in the list of countries (and dependencies) by population. The population density in Ghana is 137 per Km² (354 people per m²). Ghana is classified as a middle-income economy that is well endowed with natural resources such as cocoa, oil, timber, electricity, diamond, bauxite, manganese, and Gold. The country has seen strong economic growth recently with a GDP growth of 6.3 percent in 2018.

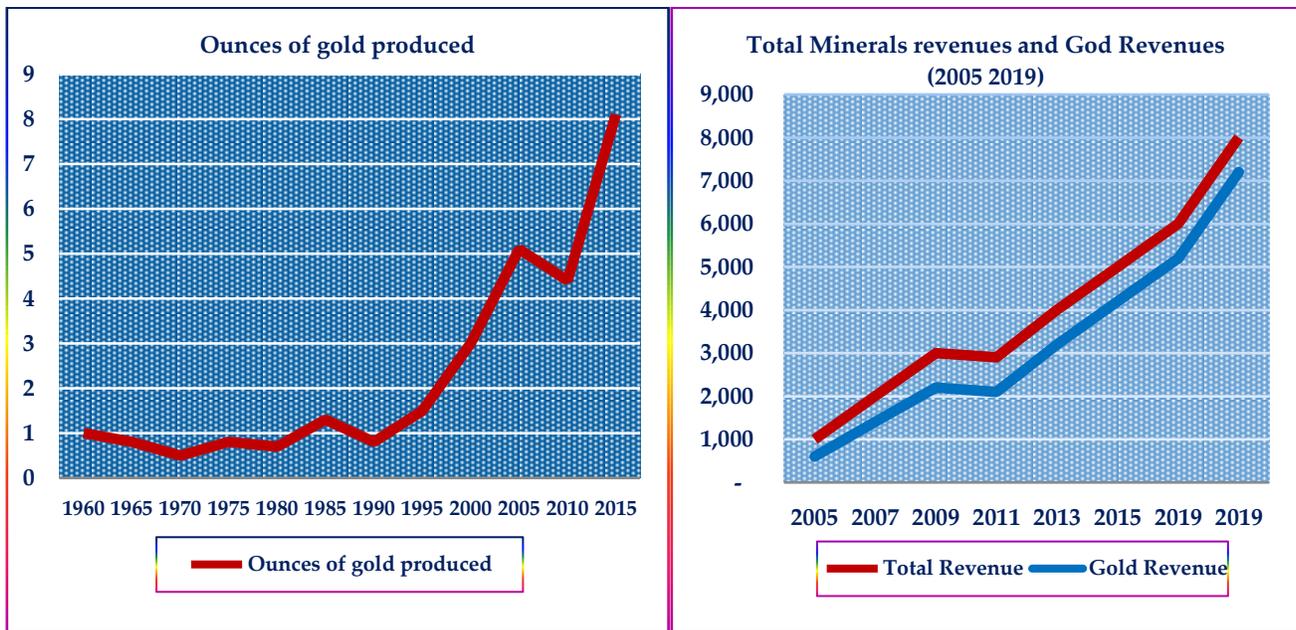
With auriferous belts that cover about 51 800km² of its small area of 239 400km², it is not surprise that Ghana was called the Gold Coast before gaining independence from UK in 1957. Gold has been mined since the 15th century.

1.4 The Economic Power of Gold Production in Ghana

There is a very long history of mining in Ghana. A number of European powers had interests in Ghana, culminating in the establishment of the British “Gold Coast” colony in the nineteenth century.

From the period of 1493 to 1600, the Gold Coast was responsible for 35.5% of the entire world's production of gold. Ghana recently took the top spot as Africa’s largest gold producer. Moreover, the country hosts more estimated reserves in the world than key gold-producing countries like Peru and Papua New Guinea. These factors make gold mining in Ghana a pursuit with great potentials. In fact, Southern Ghana has been considered as one of the world’s most prolific regions for gold discoveries over the years, with both gold producers and explorers enjoying a lot of success. The figure below represents Ghana’s gold productions trend since 1960 and its significant increase since 1990.

Figure 1.1 gold productions since 1960 and its significant increase since 1990



Source: Minerals Commission- Ghana

Not surprisingly, Ghana’s mining production is largely driven by gold, contributing more than 95 per cent of the country’s total mineral revenue. The other commercially exploited minerals in Ghana include manganese, bauxite and diamonds. Industrial minerals such as brown clays, kaolin, silica sand and mica have been exploited on a smaller scale to supply local industries. The country is also endowed with many under-exploited deposits of iron ore, limestone, columbite-tantalite, feldspar, quartz, ilmenite, magnetite, rutile and salt.

Currently, Ghana is home to 23 mines, with a large portion of those being gold mines, which are operated by well-known companies both big and small; Newmont Goldcorp, Goldfields Ghana Limited, Golden Star Resource Limited, Kinross Gold Mine Limited, African Mining Service and AngloGold are some major players in the mining industry of Ghana. The present of these multinational gold companies pose a lot of threat to new entries. However, Maximus mining with its strategic projects and operational arrangements do not harbor any fears and it's set to become the leading provider of gold and the leader of gold mining support services in the coming years.

1.5 The Mining Sector Legal Framework

The exploration of gold and mineral reserves in Ghana is governed by a number of laws within her jurisdiction. Assisted by the World Bank and IMF, in 1983 the mining sector in Ghana started the inception stages of the Economic Recovery Program guided by the Structural Adjustment Program. The policy orientation was to strengthen the value of the domestic currency through the promotion of exports and to increase FDI inflow. The mining sector was identified as a sector that could champion this agenda. To this end, a comprehensive mining law, this was the first in the history of Ghana (Minerals and Mining Law, 1986, PNDCL 153). However, competition for investment across the African continent has informed a number of amendments in the mining laws and regulation in Ghana. Thus, exploration of gold and mineral reserves in Ghana is therefore governed by a number of laws such as:

1. The 1992 Constitution of the Republic of Ghana
2. The Minerals and Mining Act, 2006 (Act 703) (as amended by the Minerals and Mining (Amendment) Act, 2015 (Act 900).
3. Minerals Commission Act, 1993 (Act 450).
4. Minerals and Mining (Support Services) Regulations, 2012 (L.I 2174)
5. Minerals and Mining (Licensing) Regulations, 2012 (L.I 2176).
6. Minerals and Mining (Explosives) Regulations, 2012 (L.I 2177);
7. Minerals and Mining (Health, Safety and Technical) Regulations, 2012 (L.I 2182)
8. The Environmental Protection Agency Act, 1994 (Act 490); and

To this end Maximum Mining Limited will ensure that its mining, processing, development, and mineral exploration activities will constantly be compliant to various laws governing prospecting, development, production, taxes, labour standards, occupational health and safety, land rights of local people and other matters.

1.6 Our Vision

Our long term vision is to establish a standard gold mining company that in our own capacity will favorably compete with leaders in the industry at the global stage. We want to become the number one brand in the gold production and build a gold mining company that will be listed amongst the top five gold mining companies in the world.

1.6.1 Our Mission

Our mission is to become a leading, sustainable and efficient large scale gold producer and service provider in the gold mining industry. We will achieve this through creating value for our shareholders by minimizing risks related to exploration, mining, and processing of our mineral resources and increasing efficiency. Our primary focus is on gold production in Ghana but we may diversify into other minerals and countries over time.

1.6.2 Our Strategy

The growth and sustainability of the Company will rely on:

1. In the short term, acquiring the most gold mining reliable concessions and focus on efficient costs utilization and constantly increase productivity through effective and modernize mining operation strategies.
2. In the long term position, Maximus Mining Limited will consolidate its business operations to become one of the leading gold producer and mining support service in the world.

1.6.3 Our values

1.6.3.1 People and safety

People are our main important asset. Our mines will be built and operated by our employees; therefore we will constantly search for new and innovative methods to safeguard the safety of our employees in other to ensure accident and injury free in our operations.

1.6.3.2 Respect among our team

We shall fully be committed in providing a positive working environment, free of discrimination and harassment in all of our activities. We will act and treat each other with dignity and respect. We shall continuously reward and encourage teamwork, creativity and innovation in other to create quality leadership in the industry.

1.7 Environmental and Community Sustainability

Environmental sustainability will be the central pivot in the company's operations. Environmental responsibility is a fundamental issue in every company which operations constantly affect the environment. Thus, mining operations come with a lot of governmental polices across the world. Environmental matters in Ghana, including those related to mining, fall primarily under the oversight of the Environmental Protection Agency ("EPA"), as well as the Minerals Commission and their Mines Inspectorate Division.

The Company's mining, processing, development, and mineral exploration activities will be subject to all the various environmental laws governing mining operation in Ghana. In order to work in accordance with all these environmental regulations, Maximus Mining Limited will ensure the following:

1. Educates its managers so that they are committed to creating a culture that makes social and environmental matters an integral part of short-term and long-term operations and performance management systems.
2. Works with its employees so they understand and accept environmental and social policies and procedures as a fundamental part of the business.
3. Establish, and continue to improve, operating standards and procedures that aim to meet or exceed requirements in relevant laws and regulations.
4. Incorporated environmental and human rights performance requirements into relevant contracts and provides training to employees and contractors in environmental matters.
5. Regularly prepares, reviews, updates, and implements site-specific environmental management and rehabilitation and closure plans.
6. Work to progressively rehabilitate disturbed areas in conformance with site-specific environmental plans, in the context of the life of mine plans.
7. Consult with local communities and regulators to inform on its environmental management policies and procedures.

1.8 Integrity and Corporate Governance

Maximus Mining Limited success is dependent on trust and support from all stakeholders, including shareholders, employees, suppliers, contractors, government, and local communities, therefore the company will persistently be committed to the highest standards of integrity and sustainability.

1.9 Our Business Structure

As part of our plan to build a top flight gold mining company in Ghana that will favorably competes with leaders in the industry, we have perfected plans to get it right from the onset. Maximus Mining Limited believes that structured corporate government and transparent management is the key for sustainable business operations. In view of this, we have decided to hire qualified and competent hands to occupy various positions at all times.

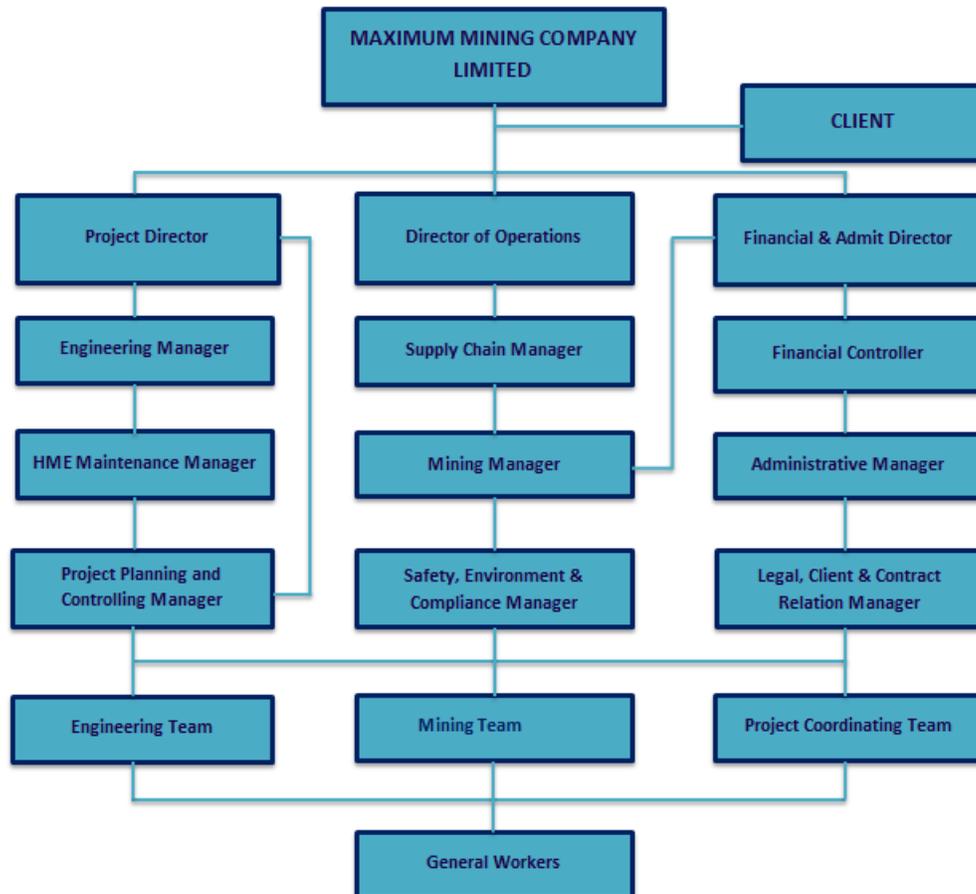
The Three Major Directors:

1. Project Director
2. Director of Operations
3. Financial & Admit Director

1.10 Corporate Structure of the Business

The following diagram depicts the organizational structure of Golden Star and its significant subsidiaries:

Figure 1.2 The corporate Structure of the business



1.11 Financial information

The fiscal year of Maximus Mining Limited will annually commence from January in the first quarter of the year. The finance department of the business in collaboration with the project director and the managing director will be responsible for the financial and the budgetary projections of the business. The finance unit will constantly liaise with all the departments to gather data to prepare a reliable budget annually.

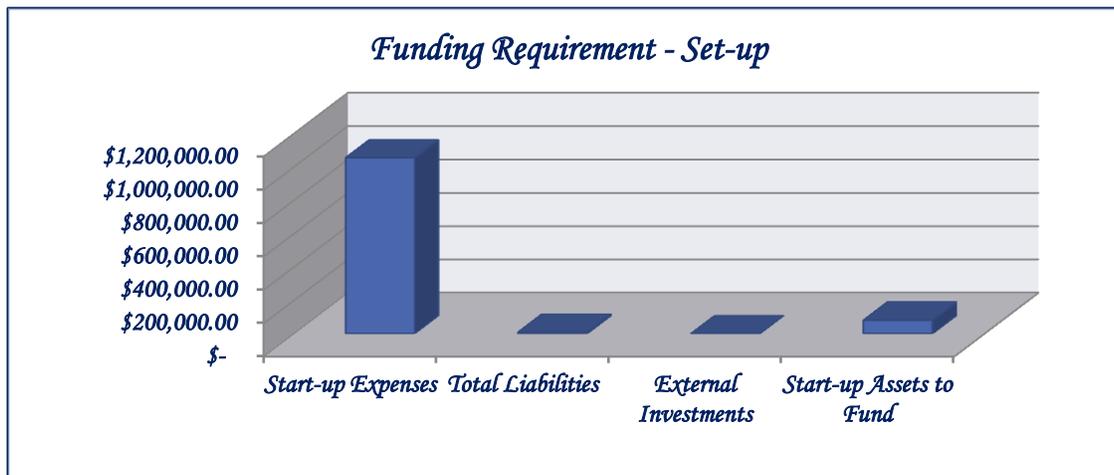
1.11.1 Start-up Summary

The set-up cost covers the expenses on activities for the first two (2) years and may include but not limited to; office and administration costs, acquiring of set-up assets, acquiring all the needed licenses from the minerals commission and other regulatory bodies and acquiring of large scale mining concession lands. The details are included in the following chart and table.

Table 1.1 Start-up Funding

Start-up Requirement		Start-up Funding	
Requirements			
Start-up Expenses		Start-up Expenses to Fund	\$1,054,966
Legal	\$5,500	Start-up Assets to Fund	\$81,588
Stationery etc.	\$3,000	Total Funding Required	\$1,136,554
Publicity and communication	\$5,000	Assets	
Consultants	\$5,000	Non-cash Assets from Start-up	\$31,588
Insurance	\$6,000	Cash Requirements from Start-up	\$1,054,966
Rent	\$30,000	Additional Cash Raised	\$0
Exploration and equipment	\$1,000,466	Cash Balance on Starting Date	\$0
Total Start-up Expenses	\$1,054,966	Total Assets	\$1,086,554
Start-up Assets		Liabilities and Capital	
Liquidity	\$50,000	Liabilities	
Other Current Assets	\$31,588	Current Borrowing	\$0
Long-term Assets	\$0	Long-term Liabilities	\$0
Total Assets	\$81,588	Accounts Payable (Outstanding Bills)	\$10,000
		Other Current Liabilities (interest-free)	\$0
		Total Liabilities	\$10,000
Total Requirements	\$1,136,554	Capital	
		Planned Investment	
		External Investor 1	\$0
		External Investor 2	\$0
		Other	\$0
		Additional Investment Requirement	\$0
		Total Planned Investment	\$0
		Loss at Start-up (Start-up Expenses)	(\$1,054,966)
		Total Capital	(\$1,054,966)
		Total Capital and Liabilities	\$1,064,966
		Total Funding	\$1,146,554.00

Figure 1.3 Start-up Requirement



2.0 The Mining project

2.1 Property Description and Location

The Company's business and developmental strategy is focused primarily on the exploration, development and operation of gold properties in Ghana and beyond. Nevertheless, Maximum Mining Limited is currently exploring three different mineral concessions within the Ashanti and the Western Gold belts in Ghana:

1. The **Diaso Gold Concession** located within the Bibiani-Sefwi and the Asankrangwa Gold Belt in the western region of Ghana.
2. The **Bibiani Gold Concession** located within the Ashanti and the Bibiani-Sefwi Gold belt in the southern part of Ghana.
3. The **Nyinahin Gold Concession** also located within the Obuasi and Bibiani-Sefwi Gold Belt in the southern part of Ghana.

However, the company intent to first-most develops the Nyinahin Gold Concession. Hence, this project document largely and purposely covers the developmental plans of the Nyinahin Gold Concession with little elaboration on that of the Bibiani Gold Concession.

The Nyinahin mining concession (about 200 square kilometer) is located between two geological gold belts, the Bibiani-Sefwi belt to the west and the Obuasi to the east. The property share borders with several major mining companies, including Newmont Mining, Napoli Gold and Anglogold mine in Obuasi. The district is one of the most active exploratory areas in the world. Newmont Mining alone has planned to spend about three billion dollars for exploration and developing gold minerals within the location. Maximum Mining Limited has already undertaken extensive geophysical surveys, surface mapping and reconnaissance, data accumulation, sample gathering and testing on this concession.

2.2 Geological Setting and Mineralization

2.2.1 Regional Geology

The regional geological setting of the Ashanti Greenstone Belt has been described by several researchers previously as one of the richest mineral zone in Ghana. In the relatively small area of southwest Ghana, the Ashanti and Bibiani-Sefwi greenstone belt for gold deposits have produced, or have drill indicated resources of at least 200 million ounces of gold. The larger of these occurrences occur near convex flexures in the belts either within or at the boundaries of the belts. The deposits already known to occur along the aforementioned NW Bibiani-Sefwi Belt boundary offer the best analogue for deposits that may occur on the Nyinahin concession, due to fact that it shares the same boundary.

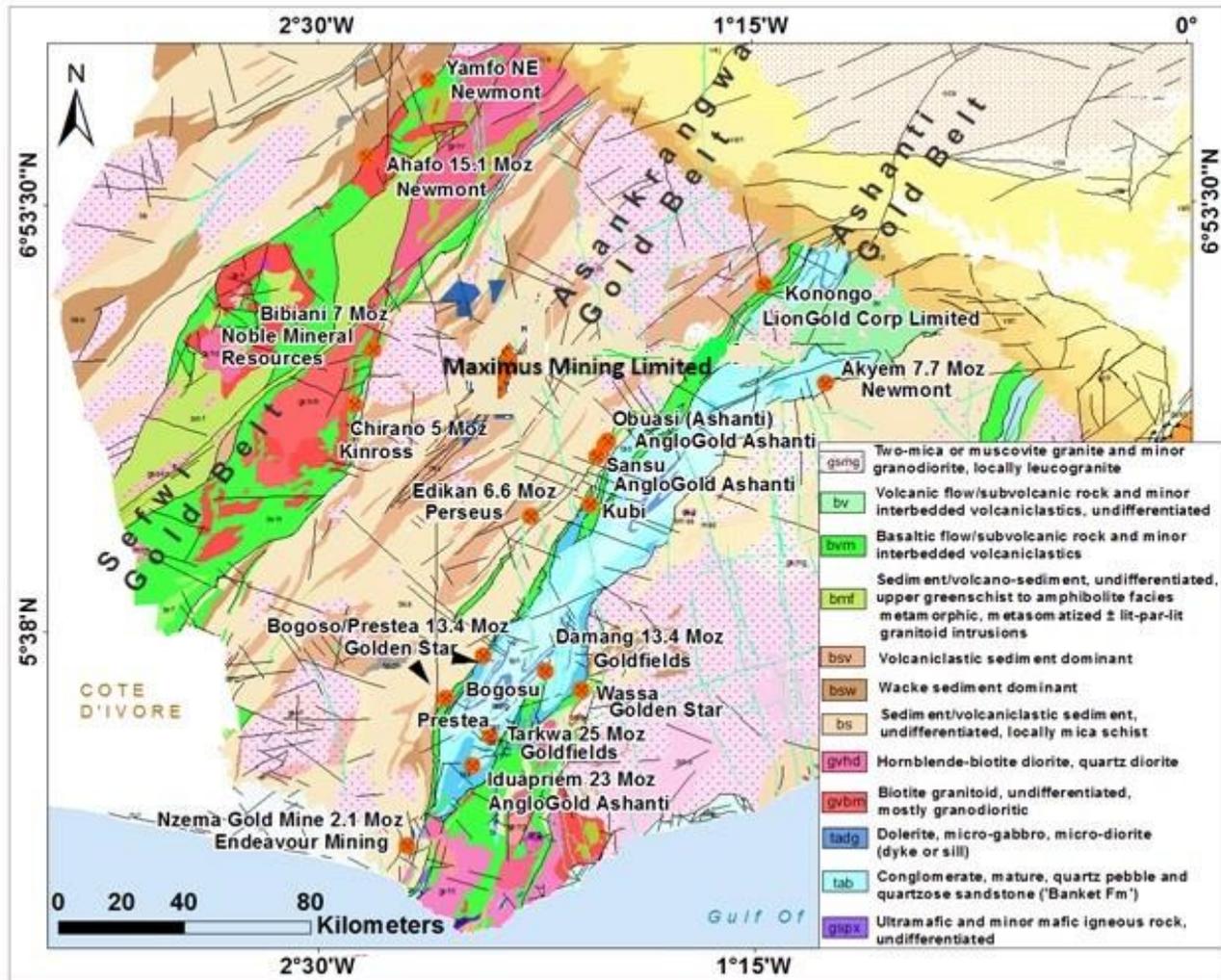
According to Allibone et al. (2002), the geology of Ghana is dominated by predominantly metavolcanic paleoproterozoic Birimian Supergroup sequences and the clastic Tarkwaian Group sediments in the central-west and northern parts of the country. Clastic shallow water sediments of the Neoproterozoic Volta Basin cover the northeast of the country. A small strip of Paleozoic and Cretaceous to Tertiary sediments occur along the coast and in the extreme southeast of the country.

The Tarkwaian rocks consist of a distinct sequence of metasediments (quartzite, conglomerate and phyllite) occurring within a broad band along the interior of the Ashanti Belt. Conglomerates host important palaeoplacer gold deposits in the Ashanti and Western Tarkwa district. Equivalent rock types occur in other belts of the region, but in relatively restricted areas. In the type locality at Tarkwa, the sequence is in the order of 2.5 km thick, whereas in the Nyinahin belt, comparable units are approximately 9 km thick. These sediments mark a rapid period of erosion and proximal deposition during the late-stage of the orogenic cycle. They unconformably overlie the Birimian metavolcanics at the Anglogold mine at Obuasi. The unconformity separating the Birimian from the overlying Tarkwaian is colloquially known as the "Great Unconformity".

The Birimian rocks consist of narrow greenstone (volcanic) belts, which may be traced for hundreds of kilometres along strike and are usually about 20 km to 60 km wide within the Western belt zone. These belts are separated by wider basins of mainly marine clastic sediments. Along the margins of the basins and belts, there appears to be considerable inter-bedding of basin sediments and volcanoclastic and pyroclastic units of

the volcanic belts. Thin, but laterally extensive chemical sediments (exhalites), consisting of chert and fine-grained manganese-rich and graphitic sediments often mark the transitional zones. The margins of the belts commonly exhibit faulting on local and regional scales. These structures are fundamentally important in the development of gold deposits for which Bibiani-Sefwi and the Nynahin belts are well known of such geological characteristics.

Figure 2.1 the stratigraphy of southwest Ghana highlighting the Regional Geology of Maximus Mining Limited.



2.3 Local Geology and Mineralization

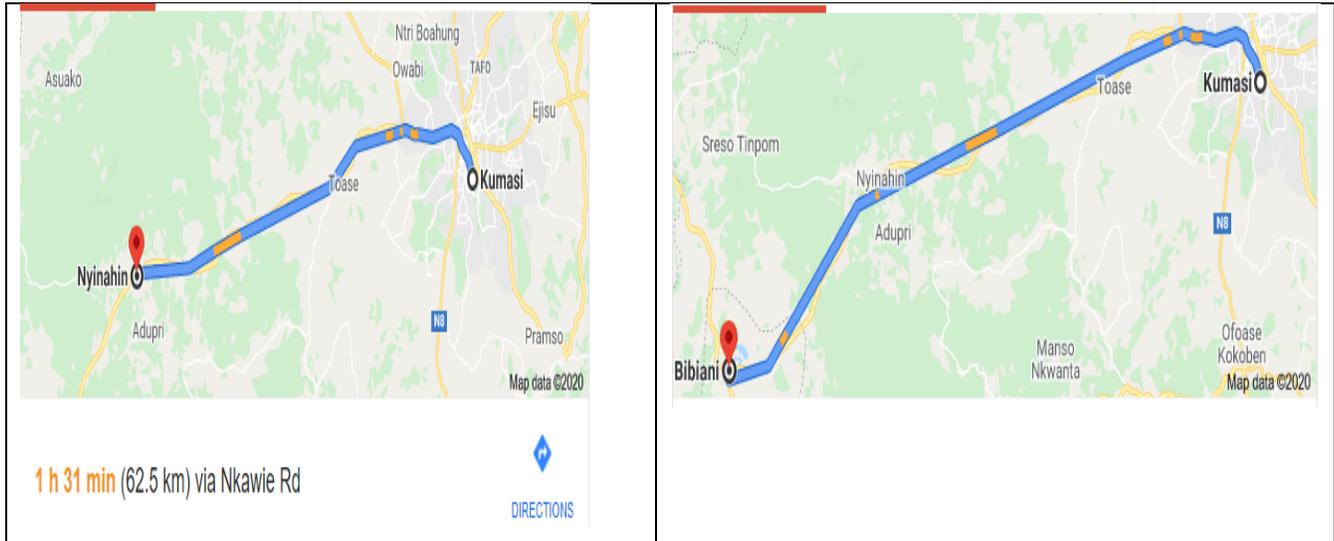
2.3.1 Project Location

The Firstmost proposed mineral project of Maximus Mining Limited is located in the southwest Ghana on the western margin of the Sefwi-Bibiani Greenstone belt; approximately 65 km SE of AngloGold Ashanti gold mine in Obuasi. The property is a prospecting license mineral concession covering about 200 Square Kilometers Area. Access to the concession is from the Ashanti region, along the Kumasi to Bibiani - Sefwi and Bekwai highway. Power supply for the concession will be provided from the national grid of the Nynahin Township, while two fresh water streams already existing on the property will be used to meet the initial water needs of the project. Feasibility study of the gold project was completed in June 2020 waiting for full exploration and development of the entire project. The project is expected to produce up to about 35.2 million

tonnes of Ore per annum and approximately 400,000oz of gold a year over its initial operating life span but expected to expand briskly throughout its 25years life expectancy.

The Property has reasonable access by rough and laterite roads. The closest town and political center is Nyinahin (5 km), with a population of about 28,000 people. Highway access, electricity, hotels, markets, restaurants, hospitals, cell phone, radio telephone service and internet connections are some of the facilities in the town. There are daily flights from Accra to Kumasi flown by some different local airlines in Ghana.

Figure 2.2 geological location of the concessions



2.3.2 The local geology of the project

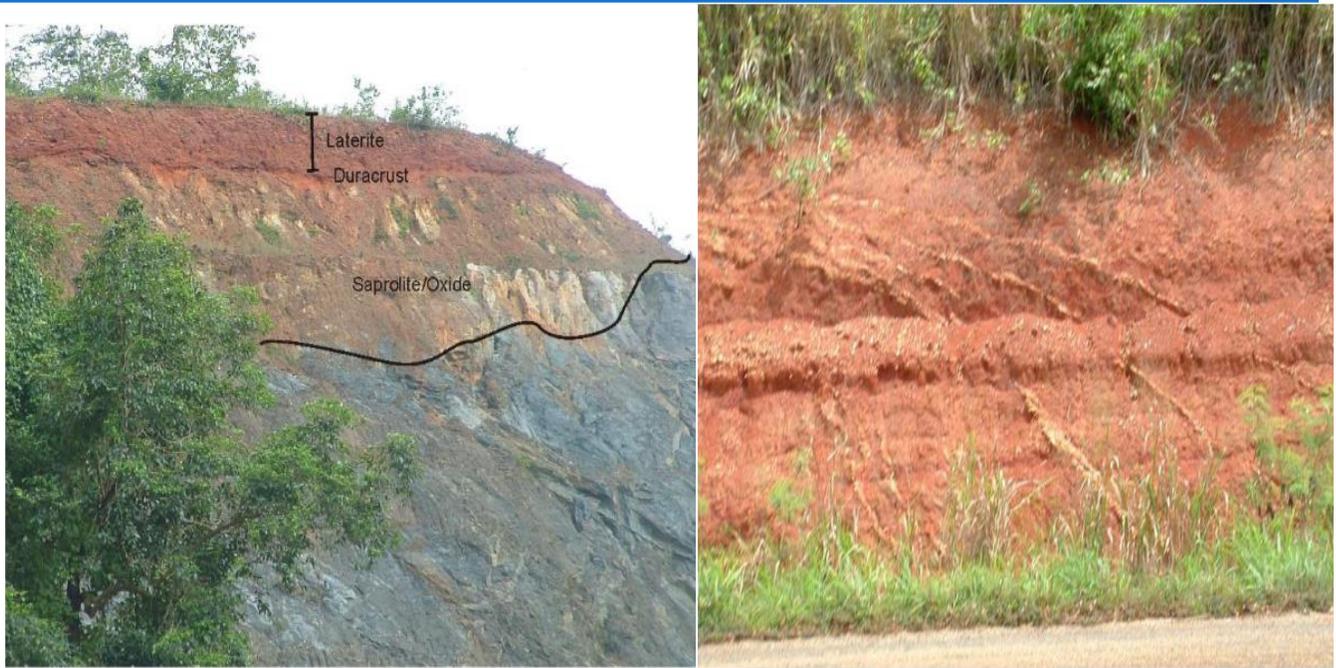
The regional magnetic data for the Ashanti Belt and adjacent Kumasi Basin provide a clear indication of the distribution of the principal geological units occurring in the region. In the east, moderately magnetic mafic volcanic rocks results in a high magnetic zone corresponding to the Lower Birimian super group, and the infolded, strongly magnetic rocks of the Tarkwaian sedimentary package.

This domain is in sharp contact with the weakly, to non-magnetic rocks of the upper Birimian Meta sediments, which dominate the Kumasi Basin in the west. This zone of contrast coincides with the prominent, shear zone which bounds the northwest margin of the Ashanti volcanic belt that plays host to most of the large gold deposits in the Nyinahin area.

Historically, it was thought that the Kumasi Basin also consists of a broad, monotonous package of turbiditic sediment type (Upper Birimian metasediments), extending as far west as the Sefwi-Bibiani belt, with little intervening lithological or structural variability. This established, after decades of galamsey activity (artisanal mining) on the hosted land.

Newly acquired geophysical data gathered on the concession have provided a more in-depth view of the geological and structural setting of the area, indicating two broad domains of distinct magnetic character; the western portion is characterized by the low magnetic relief that is typical of the Kumasi Basin as a whole. However, the eastern portion exhibits a strong magnetic relief, much alike to the Obuasi belt. Indeed, the only portion of the known Ghanaian stratigraphy that produces such a characteristic magnetic fabric is the infolded package of Lower Birimian metavolcanics and Tarkwaian metasediments.

Figure 2.3 Monotonous sediment of local geology



2.4 Radiometric Age Data of the Project

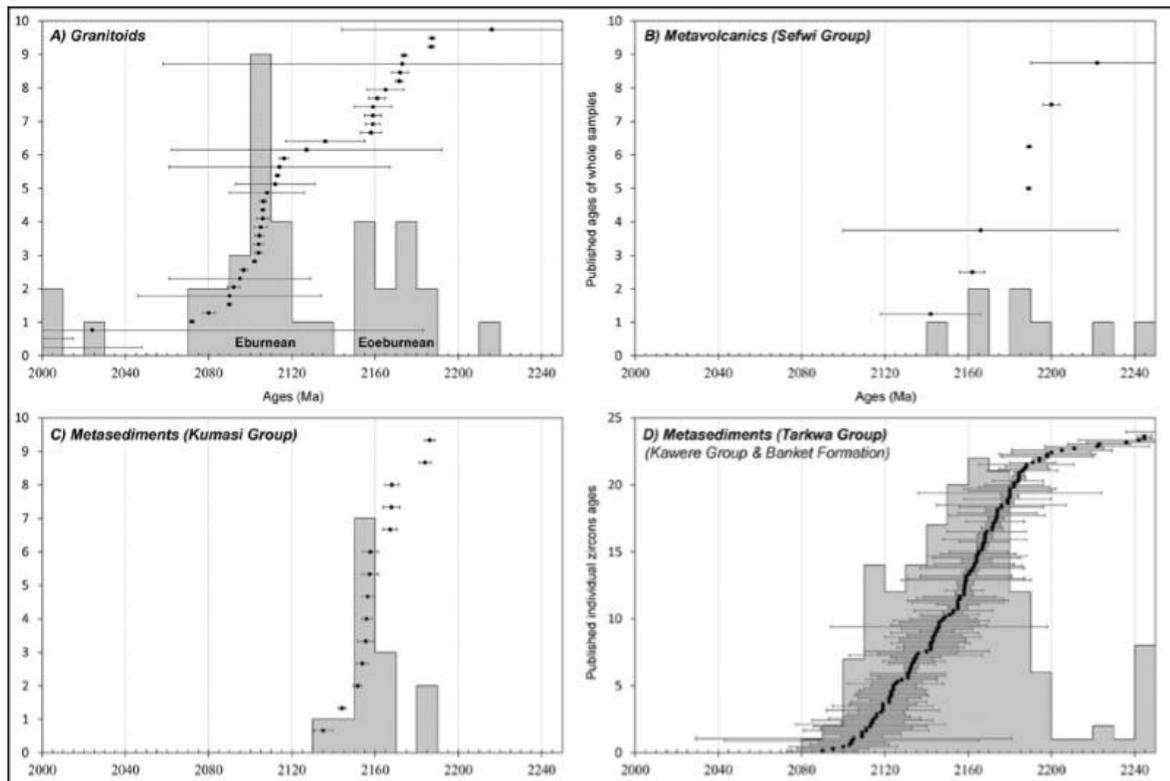
Historically, the geology of the Nyinahin concession is divided into three main litho-structural assemblages (as represented in Figure 2.4, which are fault bounded and steeply dipping to the west.

This suggests that the contacts are structurally controlled and that the litho-structural assemblages are unconformable.

From the eastern footwall to the western hanging wall, these packages are represented by the Tarkwaian litho-structural assemblage, the tectonic breccia assemblage, composed of sheared graphitic sediments and volcanic flows, and the last assemblage is composed of undeformed sedimentary units of the Kumasi Basin, which is located to the west of the Ashanti fault zone. The various Birimian lithologies underlying the Nyinahin concession are illustrated in Figure below.

The Tarkwaian litho-structural assemblage to the east is mostly composed of sandstone, pebbly sandstone, and narrow conglomerate units. Bedding and sedimentary textures have been observed sporadically, and in most cases they have been obliterated by hydrothermal alteration and deformation at the proximity of the Ashanti fault.

Figure 2.4 Radiometric Age Data Histograms



2.5 Deposit Types

As indicated earlier, in the relatively small area of southwest Ghana, the Ashanti and Bibiani-Sefwi greenstone belt holds or have drill indicated resources of at least 200 million ounces of gold. The larger of these occurrences occur near convex flexures in the belts either within or at the boundaries of the Nyinahin greenstone belts. The existing gold deposits along the aforementioned NW Bibiani-Sefwi belt boundary offer the best analogue for deposits that may occur on the Nyinahin gold concession of Maximum Mining Limited due to fact that, it shares direct boundaries. The best known, studied and prolific of the deposits are the group of deposits closer to the Obuasi mine, which has an inclusive reserved of about 35.0 M oz gold at 3.23 g/t Au grades but such gold deposits are with very fine disseminated pyrite.

Griffis et al. (2002) indicated that, the Nyinahin belt is hosted in structures or parallel to the regional belt boundary separating basal metasediments from dixcove type granodiorite and fine disseminated pyrite gold with average gold grade of 2.83 g/t Au. Geologically, high- pyrite gold grade zones occur in hydrothermal breccia and quartz veins accompanied by intense silica-albite-carbonate-sericite-pyrite alteration.

Figure 2.5 Expected Ore Reserve Statement per every month

S/n	Mining Site	Tonnes (millions)	Grade (g/tAu)	Oz (millions)	Status of license
1	Nyinahin	3.21	2.85	2.97	Prospecting
2	Bibiani	2.91	2.53	2.18	Prospecting
3	Duaso	2.68	2.25	1.96	Prospecting

2.6 Mining Method

The medium term operational strategy of the company is to employ Open Pit Surface Mining Method for all the three mining projects with highly sophisticated mining technologies and equipment.

The Nyinahin Project is expected to use the conventional excavator and truck methods typical for the surface gold mineralization. Drilling and blasting of ore and waste will be conducted over bench heights of about 5 m to 6 m. At all given times, exploration drilling is expected to be carried out by a combination of DD, RC and RAB techniques. In general the RAB method will be used at early stages for follow up to soil geochemical sampling and during production for testing contacts and mineralization extensions with a maximum drilling depth of around 30 m.

The RC pre-collar diamond core tail drilling will also be used as the main method for obtaining suitable samples for mineral resource estimation and will be carried out along drill lines spaced between 25 and 50 m apart along prospective structures and anomalies defined from soil geochemistry and RAB drilling results. The RC drilling will be extended to depths in the order of 100 to 125 m. On the other hand the DD method will be used to provide more detailed geological data and in those areas where more structural and geotechnical information is required.

Ore will be hauled by truck from the pits to the processing plants after drill and blast with the aid of equipment and facilities such as a fleet of haul trucks, loaders and excavators.

In addition, there will be numerous ancillary support facilities including warehouses, maintenance shop complex, roadways, administrative offices complex, an employee residential complex, water supply system, electric power from the Ghana power grid, stand-by 15 megawatt power plant, medical clinic and Basic School that will be placed to catalyze the entire mining operation.

2.7 Processing method

The company intends to deploy a project processing plant design that will be based on a typical single stage crushing; SAG and ball milling circuit (SABC) followed by a carbon in leach (CIL) plant with projected Tailings Storage Facility (TSF) which will have a storage capacity of about 50.2 Mt.

The process flow line will include a single stage jaw crusher that can either feed onto a live stockpile or directly into an open circuit, (complete with pebble crusher) and ball milling unit in closed circuit with classification cyclones. A gravity recovery circuit will be utilized to treat a portion of the cyclone underflow stream to recover coarse free gold from the recirculating load. The milled product (cyclone overflow) will gravitate to a pre-leach thickener, via a trash removal screen. Thickener underflow will be pumped directly to a pre-oxidation stage followed by a seven stage carbon-in-leach (CIL) plant. Leached gold will adsorb onto activated carbon, which flows counter-currently to the gold-bearing slurry. Loaded carbon will be directed to the elution circuit while tailings will gravitate to cyanide destruction. Cyanide in the CIL tailings will be detoxified using a three phase hybrid cyanide destruction process. Weak Acid Dissociable cyanide (WAD) concentration will be reduced in a single tank by means of SMBS and air. The SO₂ / Air process will be used for cyanide destruction.

The detoxified tailings will then be pumped to the tailings storage facility. Adsorbed gold will be eluted from the activated carbon by means of a heated solution of sodium cyanide and caustic soda via the split AARL procedure. Barren carbon from the batch elution process will be directed to carbon regeneration while pregnant leach solution will be routed to electro-winning.

After washing the gold sludge from the electro-winning cathodes, the sludge will be decanted and treated in a drying oven after which it will be mixed with fluxes and loaded into an induction smelting furnace. After smelting the gold bullion bars will be cleaned, labeled, assayed and prepared for selling or refinery. The plant will further incorporate water treatment, reagent preparation, oxygen generation and supply, compressed air and water services. This process flow line is technological well known in the industry already, and has historically been proven to be one of the excellent gold processing routes for large gold mineralization in the world.

2.7 Customers

Gold can be readily sold on numerous market outlets throughout the world and its market price can be readily ascertained at any time. Because there are large number of gold purchasers across the world; Maximum Mining Limited will not economically dependent on a single customer but rather reliant on other capable buyers. Legitimate gold refinery and selling arrangement will be done in collaboration with the company’s partnership agreement and the various stakeholders. However, the company’s gold mineralization strategy is to ship the processed gold to South African for refinery or otherwise, anyplace agreed by the various stakeholders. The refined gold will be arranged for selling two days before it is shipped from the mine site. The global gold market is competitive with numerous banks and refineries willing to buy gold on short notice. Therefore, the company expected revenue with regards to the gold production is rest assured.

2.8 Corporate Social Responsibility

Maximum Mining Limited believes in environmental and social management system in accordance with the ISO 14001 management system. In keeping track with the company’s health, safety and well-being, environmental, community relations, community development and support and human rights policies, the company strives to conduct its business as a responsible corporate citizen. Maximus Mining Limited believes that its success in Ghana will highly depends on its continuing efforts to build good relations with its local stakeholder communities, and by reviewing broader stakeholder comments and addressing stakeholder concerns in its developing projects and operational activities. The company believes its success as an employer, as a neighbor, and as an important part of the local and national economy will be furthered by contributing to the diversification of the local economy with initiatives and by supporting community-driven developmental projects such as building of schools, hospitals, roads, electricity and water projects, supporting of needy people through scholarship schemes and local employment empowerment.

2.9 Check List/Milestone

Figure 2.6 Milestone of the project

S/N	DELIVERABLES	NOT YET	IN PROGRESS	COMPLETED
1	Business Name Availability Check			
2	Business Registration			
3	Establishing of Company WEBSITE			
4	Opening of Corporate Bank Accounts			
5	Writing of Business Plan			
6	Drafting of Employee’s Handbook			
7	Drafting of Contract and other relevant Legal Documents			
8	Design of The Company’s Logo			
9	Recruitment of employees			
10	Explore for prosperous concessions			
11	Acquiring of Concessions			
12	Acquiring of Prospecting License			
13	Operational Equipment			
14	Started Exploration			
15	Started Mining			
16	Started Processing			
17	Stakeholders Engagement			

2.10 Summary overview Maximum Mining Limited

Table 2.1 Summary overview Maximum Mining Limited

Company Name	Maximus Mining Limited
Registration Category	Limited Liability
Ownership	100% Ghanaian
Financing	Open to Investors
Product and Service	Gold Mining and Exploration, Mining Support Service
Commodity	Gold
Permitting	Prospecting
Available Mineral Concession	Three (3)
Stage	Exploration
Mine Type	Surface Mining
Mining method	Conventional Excavator and Truck Methods
Processing method	<ul style="list-style-type: none">• Gravity separation• Floating• Concentrate leach• Agitated tank leaching• Carbon in leach (CIL)• Elution• Solvent extraction and electro-winning
Mine Life	35 years

3.0 Appendix

3.1 Communications Matrix

The Project sponsors are the owner of this project and its success depends on them. For this reason the table below will be used to identify the communications requirements for the success of project. The Project manager shall ensure that the sponsors received constant information in a summarized form unless otherwise requested. Stakeholders register will develop to enhance effective communication management throughout the life-cycle of this project.

Table 5.2 Communications Matrix

Communication Type	Objective	System of Communication	Frequency	Participants	Feedback	Outcomes	Report Format
Start Project Implementation Meeting	Project Implementation Strategies	Electronic	Once a week	Project Sponsor (Investor)	Mr. Michael Onomah Anti (PM)	Agenda	Soft and hard copy of final report saved in record repository.
				Business Directors (Maximus)			
				Project Manager & Project Team		Meeting Minutes	
		Face to Face		Stakeholders			
Project Team Meetings	Review Project performance.	Electronic	Weekly	Business Directors (Maximus)	Mr. Michael Onomah Anti (PM)	Continuous Project performance improvement strategy	Soft and hard copy of final report saved in record repository
				Project Sponsor (Investor)			
				Project Manger			
		Face to Face		Project Team			

3.2 Stakeholder Management Plan

This mining project considers accurate stakeholder identification and management as a key skill needed from the project director for successful management of this project. Stakeholders identified for this mining project are; individuals, institutions and specific interest group who may be affected by the operation and outcomes of the project operations.

2.1 Identify Stakeholders

Stakeholders on the mining project are individuals who represent specific interest groups served by the outcomes of the project. The project director shall give due consideration to the people, and issues surrounding the project while recognizing the appropriate involvement of all stakeholders.

The identification process for this project was initially made based on the details as specified in the initial project charter.

The input process that went into the stakeholder identification process provided the needed environment for braining storming meetings and expert judgment that helped to fine-tune the identified groups, persons and institutions. The general lists of people; groups; or organizations that could impact or be impacted by a decision, activity or outcome of this project include.

- | | |
|-------------------------------------------|---------------------------------------------|
| 1. Government of Ghana | 10. Regional Ministers |
| 2. Ministry of Land and Natural resources | 11. Company Staff |
| 3. Minerals Commission, Ghana | 12. Project Staff |
| 4. Investment Banks | 13. Project Manager |
| 5. Investors | 14. Project Consultants |
| 6. Chiefs in the Communities | 15. The Local Communities |
| 7. Assemble Members | 16. Government of Ghana |
| 8. Opinion Leaders | 17. Ministry of Lands and Natural Resources |
| 9. The District Chief Executive | 18. Ministry of Health |

2.3 Stakeholder Analysis

In pursuit of the stakeholder analysis for this project, the power/interest grid was used to group stakeholders based on their level of authority (power) and their level of concern (interest) with regards to the project outcomes. Stakeholder can impact a project in the same way that an event can; therefore their interest and power must be well assessed and planned to reduce problems going forward. Stakeholder's impact can potentially be either positive or negative and is measured in terms of interest and authority as shown in the grid below:

Table 2.1 Stakeholders Analysis

STAKEHOLDER	POWER/INTEREST	PROJECT ROLE	STRATEGY
Investment Banks	High Interest / High Power- Ensuring proper institutional capacity develop capable after project execution.	Project Sponsor	Keep informed; Key member of project committee and needs adequate progress information. Communicate the project module structure and related technical plan in advance time to ensure smooth project implementation. These stakeholders will be kept informed.
Government of Ghana	Power High / High Interest Concern with the realizations of the project outcomes	Project Sponsor	Key player and keep informed; Need to be kept informed on project progress and performance.. Communicate the project module structure and related technical plan in advance time to ensure smooth project implementation.
Investors	High Interest / High Power- Ensuring proper institutional capacity develop capable after project execution.	Project Sponsor	Keep informed; Key member of project committee and needs adequate progress information. These stakeholders will be kept informed.
Chiefs in the communities	High interest / High power Concern with the realizations of the project outcomes	Attending Institution	Keep satisfied; Communicate with these stakeholders in terms of policy direction and international standards.
Suppliers	High interest / Low power Concern with Logistics and supply chain performance that must meet or exceed current project requirement	Supply chain and logistics	Monitor this stakeholder Communicate requirement early to ensure smooth supply chain.
Sub-consulting contractors	High interest / Low power Concerns regarding resources to assist project team with capacity building models that meet international standards	Supply chain and logistics ; ensure smooth supply chain	Monitor this stakeholder Communicate requirement early
Project Director – Maximus Mining Limited	High interest / High power Ensuring on time delivery of the project	Facilitating Consulting in capacity building	Key player and keep informed Communicate the project module structure and related material requirements in advance time to ensure smooth project implementation.
Project Consultants	High interest / High power Develop and Improve the project plan. Training support to the various operational stakeholders.	Facilitating Consulting in respect of the project	Key player and keep informed Communicate in all levels
Ministry of Lands and Natural Resources	High interest / High power Concerns with land and environmental policy development.	Participating Institution	Key player- keep satisfied and monitor this stakeholder. Allow project team to coordinate and address concerns. Communicate the project module structure and related technical plan in advance time to ensure smooth project implementation.
Project Staff			

	High interest / Low power Concern with efficient of the project implementation	Participating Institution	Key Player and keep informed Communicate in all levels
Regional Minister	High interest / High power A major concern with the problems and the objectives of the project	Participating Institution	Key Player and keep informed Communicate the project module structure and related technical plan in advance time to ensure smooth project implementation.
The District chief Executive	High interest / High power A major concern with the problems and the objectives of the project	Participating Institution	Need to be kept informed on project progress and performance. Detail provision of frequent project status reports and updates.
Ministry of Health	High interest / High power A major concern with the problems and the objectives of the project	Participating Institution	Need to be kept informed on project progress and performance. Detail provision of frequent project status reports and updates.
Local Community	High Interest / Low Power A major concern with the problems and the objectives of the project	Participating Institution	Keep Satisfied Communicate project direction and expected deliverables and subsequent implementation outcomes.
Opinion Leaders	High Interest / Low Power A major concern with the problems and the objectives of the project	Participating Institution	Keep Satisfied Communicate project direction and implementation outcomes.