

CODE OF CONDUCT

1. Introduction

The Maximus Resources Limited (Maximus or the Company) Code of Conduct (Code) aims to develop a consistent understanding of, and approach to, the desired standards of conduct and behaviour of the directors, officers, employees and contractors (collectively, the Employees) of Maximus in carrying out their roles for the Company. Through this Code, Maximus seeks to encourage and develop a culture of professionalism, honesty, integrity and responsibility in order to maintain and enhance our reputation as a valued employer, business operator and good "corporate citizen".

The Code is designed to broadly outline the ways in which the Company wishes to conduct its business. The Code does not cover every possible situation that Employees may face, but is intended to provide Employees with a guide to taking a common-sense approach to any given situation, within an overall framework.

2. The Code

2.1 Compliance with and Respect for the Law

Employees must respect the law and act accordingly by observing and respecting the relevant laws, customs and business methods in the environment in which we operate. Respect for the law is a primary principle of our Code.

If an Employee has concerns or queries about specific legal issues connected with Maximus then they should, where appropriate, discuss those issues with their Manager or the Company Secretary in the first instance. Where necessary, legal advice should be sought by Management before any decision is made in relation to the issue.

All Employees shall have access to, and must understand, relevant operating rules and regulations in appropriate procedure manuals or policies. This is to ensure that Employees are aware of their own legal responsibilities and the obligations of Maximus in general.

2.2 Professional Conduct

Employees have a responsibility to maintain high levels of professional conduct. Each Employee should conduct their professional dealings with all people in an honest and fair manner, with integrity and respect. This should involve, as a minimum:

- acting within applicable laws, particularly those that deal with matters covered by this Code, including equal opportunity and anti-discrimination laws;
- acting with courtesy;
- acting with fairness and respect in supervision;
- encouraging cooperation;

- fostering an environment where rational debate is encouraged, with a view to achieving shared goals;
- avoiding behaviour that might reasonably be perceived as bullying or intimidation; and
- understanding and responding to the needs of Maximus' broader stakeholders, including the community at large.

2.3 Equal Opportunity and Employee Discrimination

The Company recognises the importance of valuing the many differences in background, culture and demographic characteristics of our Employees.

The Company will not permit discrimination, intimidation or harassment of, or by, Employees on the basis of race, gender, marital status, national origin or religious beliefs, or on the basis of any other personal characteristics protected by law. This is a fundamental principle of this Code, and relates to rights which are firmly protected under the laws of Australia.

Discrimination is not permitted at any level of the Company or in any part of the employment relationship. This includes areas such as recruitment, promotion, training opportunities, salary, benefits and terminations.

The Company will treat all Employees according to their skills, qualifications, competencies and potential.

Breach of this policy is viewed very seriously by the Company and could lead to disciplinary action against the individual concerned.

2.4 Environment, Heritage and Native Title

Maximus recognises that effective management of environmental, heritage and native title responsibilities is essential in successful business practices. Mining is a temporary land use, and is associated with a range of potential impacts.

Maximus is committed to making environmental matters an integral part of the operations planning for the Company.

The Company strives to operate in a manner which minimises waste and prevents pollution. Accordingly, at a minimum:

- the Company's operations are to comply with relevant statutory and regulatory requirements;
- the Company will regularly monitor its environmental performance, objectives and targets and ensure that support functions exist to effectively maintain and continually improve environmental standards;
- the Company must ensure that environmental care is of equal importance to every facet of the Company's management and operations;
- the Company is committed to returning sites to a state compatible with a healthy environment; and
- the Company will continue to promote individual commitment to safe and environmentally responsible behaviour through the training and education of, and dissemination of information to, all relevant staff.

The Board is responsible for the overall environmental governance of the Company. However, an obligation is placed on the executive and operations managers to:

- identify and report to the Board all environmental risks relevant to the Company;
- identify and report to the Board all relevant legislation and regulations applicable to the Company's environmental management structures; and
- periodically report on compliance with relevant legislation and regulations.

Where specific conditions may be placed on Maximus's land use by any regulatory body, whether in relation to environmental, heritage or native title issues, the Board and management will use their best endeavours to ensure that such conditions are fully complied with as a minimum.

2.5 Occupational Health and Safety

The Company is committed to providing a safe and healthy workplace, and to developing, maintaining and promoting safe and productive work practices in all aspects of its business. The Company is committed to complying with all occupational health and safety laws and regulations governing its activities.

The Company must take into account the impact of health and safety issues when making business decisions and must ensure that business decisions do not compromise our commitment to avoiding injury to people.

2.6 Disclosure of Company Information

The Company is legally obliged to inform the Australian Stock Exchange (ASX), on a continuous basis, of any information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's shares.

The Company Secretary makes disclosure in accordance with relevant obligations and must be alerted to developments that may call for disclosure. All such disclosure must be approved by the board.

2.7 Inside Information

Maximus has a formal securities trading policy that is available under the "Corporate Governance" section of its website. This policy may place additional restrictions on certain Employees on top of the basic legal requirements discussed below. If an Employee has any queries in relation to trading in Maximus shares they should contact the Company Secretary prior to trading.

Laws against insider trading in Australia make it illegal to deal in shares of a company while in possession of material information about the company which has not become public.

If Employees are in possession of information concerning the Company that is not generally available, and which a reasonable person would expect to have a material effect on the Company's share price, it is unlawful for them to buy, sell or otherwise deal in the Company's shares. It is also unlawful in those circumstances to encourage someone else to deal in the Company's shares or to pass the information to someone you know may use the information to buy or sell the Company's shares.

A person does not need to be an Employee of the Company to be guilty of insider trading. The prohibition extends to dealings by Employees through nominees, agents or associates, such as family members, family trusts and family companies.

It does not matter how or where the person obtains the information. It does not have to be obtained from the Company to constitute inside information. There are very serious penalties, including possible imprisonment, for violation of these laws.

2.8 Conflict of Interest and receiving gifts

Employees should consistently maintain their integrity whilst carrying out their duties by avoiding all situations in which their personal interests conflict or might appear to conflict with their duties to the Company.

Whilst the Company recognises and respects an Employee's right to take part in financial, business and other activities in their own time and outside their jobs, these activities must be free of conflict with their responsibilities to the Company.

Employees must not use their position to obtain personal gain or benefit from those seeking to do business with the Company. Modest gifts and reasonable entertainment may be received from business partners or associates of the Company where appropriate. However, no gift, favour or entertainment shall be of such a nature as might affect, or reasonably be perceived to affect, an Employee's judgement or conduct in matters involving the Company. Cash or cash value vouchers are not to be accepted under any circumstances.

Where a real or apparent conflict of interest arises, the matter should be brought to the attention of;

- (a) the chairman in the case of a Board member;
 - (b) the managing director in the case of a member of management; and
 - (c) a manager in the case of an employee,
- so that it may be considered and dealt with in an appropriate manner for all concerned.

2.9 Confidential /Private Information

Unless previously published, the Company's records, reports, papers, processes, plans and methods are proprietary and confidential. Employees should not reveal information concerning such matters without proper authorisation.

The Company records may include personal information. Personal information is information or an opinion about an individual whose identity is apparent or can be ascertained from the information or opinion. During the course of its activities, the Company may collect, hold and use personal information about suppliers of goods and services, customers, contractors and prospective and current Employees.

Any personal information must be managed in a professional and ethical manner and is not to be used for any purpose or disclosed outside the Company without the permission of the individual concerned, unless authorised or required by law.

The Company's Privacy Policy is available from the Company Secretary.

2.10 Alcohol and Drug Use

Employees have a duty to ensure their personal conduct within the workplace and elsewhere does not adversely affect their work performance, safety or the integrity of the employee, their colleagues and the Company.

The consumption of alcohol is prohibited during work time, except at Company functions or social events. In these circumstances common sense and moderation must prevail at all times.

The Company prohibits the possession, transfer, being under the influence of or use of illegal substances on Company premises, when engaged in Company business, or at Company functions.

Failure to comply with this Policy will be regarded as serious misconduct that may lead to dismissal.

3. Compliance with the Code

The Code is a public document and, as a result, adherence to the Code is fundamental to the Company's reputation in the business community. The Company views breaches of the Code by Employees as serious misconduct.

All Employees who are aware of any breaches of this Code must report the matter immediately to their Line Manager or the Company Secretary. He or she then has the responsibility to report the matter to senior management and advise you of actions that have been taken in a timely manner.

Any Employee who reports in good faith a breach or suspected breach of this Code will not be subject to retaliation or retribution or other recriminations for making that report.

Employees who breach the policies outlined in the Code may be subject to disciplinary action including, in the case of serious breaches, dismissal. If the situation involves a violation of law, the matter may also be referred to the appropriate law enforcement agency for consideration.