



Australian Stock Exchange Announcement

MAXIMUS TO RAISE \$9.2 MILLION TO FURTHER DEVELOP WA-SA-QLD PROJECTS

Friday 13 July 2007

The Manager
Companies Announcements Office
Australian Securities Exchange
20 Bridge Street SYDNEY NSW 2000

HIGHLIGHTS

- *Placement to raise \$3.41 million*
- *1 for 5 Renounceable Rights Issue at 31 cents per share to raise \$5.79 million*
- *Patersons Securities Limited acted as Lead manager to the placement and is expected to underwrite the Rights Issue*
- *After the Rights Issue, eligible shareholders will be entitled to one (1) free Bonus Option (exercisable at \$0.30 before 31/12/08) for every five (5) shares held*

CAPITAL RAISING

Maximus Resources Limited (ASX Code: MXR) is pleased to announce a capital raising strategy to provide working capital to fund the ongoing exploration and development of the Company's extensive tenement portfolio.

PLACEMENT

Maximus has successfully placed to sophisticated and professional investors, 11,000,000 fully paid ordinary shares in the Company at an issue price of 31 cents per share to raise \$3.41 million before costs. Patersons Securities Limited acted as Lead Manager to the Placement.

This issue was approved by shareholders at the general meeting held 20 June 2007 and has now been formally enacted.

RIGHTS ISSUE

Shareholders (including participants in the Placement) will be given the opportunity to subscribe for shares pursuant to a Renounceable Rights Issue on the basis of one (1) share for every five (5) shares held at the record date at an issue price of 31 cents per share.

The record date for the Rights Issue is to be advised.

The Rights Issue will raise approximately \$5.79 million (before expenses) from the issue of 18,664,697 shares.

The Rights issue is expected to be underwritten by Patersons Securities Limited.

The Company is intending to lodge a Prospectus with ASIC and ASX shortly which will include full details of the Rights Issue.

USE OF FUNDS

The net proceeds from the Rights Issue and Placement will be used as working capital to finance the further exploration and development of projects in the Company's existing portfolio as well as to look for new project opportunities. The main thrust of the Company's current activities will be as follows:

- In Western Australia, to continue programs locating uranium, nickel and vanadium mineralisation in the large Windimurra/Nardee Project near Mount Magnet. A new airborne electromagnetic survey is also being planned over the Windimurra/Nardee Project area.
- In South Australia, to continue to explore for new gold deposits near old gold mines in the Adelaide Hills Gold Province and to continue exploration and mine development studies at the Bird-in-Hand Gold Mine.
- In Queensland, at the Sellheim Gold Project, work will continue towards outlining an alluvial gold resource in conjunction with a basement hard-rock exploration program.

BONUS OPTION

After completion of the Rights Issue, all eligible shareholders of the Company will be entitled to receive one (1) free Bonus Option for every five (5) shares held.

The Bonus Option Issue is to reward shareholders for their support given to the Company and to allow further participation in the future capital requirements of the Company.

The Bonus Option Issue will be made to all shareholders recorded on the Company's register as at a date to be advised. Only holders of shares on the Company's register on the Bonus Option Record Date will be eligible to receive the Bonus Option.

For further information please contact:

Mr Kevin Wills
Managing Director
Maximus Resources Limited
Ph: (08) 8132 7960

Duncan Gordon
Investor Relations
Maximus Resources Limited
Ph: (08) 8232 8800

The main terms and conditions of the Bonus Option Issue are as follows:

Offer Basis: One (1) Bonus Option for every five (5) ordinary shares held

Exercise Price: \$0.30

Bonus Option Record Date: To be advised

ASX Listing Date: 2 October 2007

Expiry Date: 31 December 2008

Proposed ASX Code: MXROA

The Company will apply for quotation of the Bonus Options. Full terms and conditions of the Bonus Option Issue will be provided in due course.

Shareholders should note:

- Eligible shareholders will receive the Bonus Options based on a shareholder's holding of shares as at the Option Record Date, divided by 5 and rounded up to the nearest whole number. No fractional entitlements to Bonus Options will accrue or be allocated.
- The Bonus Options may be exercised at any time from the issue date until the expiry date on 31 December 2008.

The Directors of Maximus reserve the right to amend the terms of the Bonus Option Issue, subject to the Corporations Act 2001 (Cth) and ASX Listing Rules at their direction and without prior notice.

Dr Kevin Wills
Managing Director
13 July 2007

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Dr K Wills who is a Fellow of the Australasian Institute of Mining and Metallurgy and, through his company KJ Exploration Pty Ltd, acts as a geological consultant to Maximus Resources Limited. Dr Wills has more than five years relevant experience in the style of mineralisation and types of deposit under consideration and consents to inclusion of the information in this report in the form and context in which it appears. He qualifies as Competent Person as defined in the 2004 Edition of the "Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves".