

Maximus Resources Ltd  
ABN 74 111 977 354

email [info@maximusresources.com](mailto:info@maximusresources.com)

telephone 08 8132 7960  
facsimile 08 8132 7999

62 Beulah Road Norwood  
South Australia 5067

PO Box 3126 Norwood  
South Australia 5067

[www.maximusresources.com](http://www.maximusresources.com)



## ASX RELEASE

### For Immediate Release

16 August 2007

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

Dear Sir / Madam

### LETTER TO SHAREHOLDERS AND SUPPLEMENTARY PROSPECTUS

Maximus Resources Limited advises that the attached letter and Supplementary Prospectus will be sent to shareholders tomorrow, 17 August 2007.

The Supplementary Prospectus was lodged with Australian Securities & Investments Commission today, 16 August 2007.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'R Willson', written in a cursive style.

Richard Willson  
COMPANY SECRETARY



16 August 2007

Dear Fellow Shareholder

I write to update you of recent developments with respect to the one for five Rights Issue announced to the ASX on 13 July 2007 ("**Rights Issue**").

Recent share market volatility has resulted in the ASX300 Metals and Mining Index falling below a level which has triggered a "Termination Event" under the underwriting agreement entered into by the Company which was referred to in the prospectus issued by Maximus on 23 July 2007. As a result, the underwriter to the Rights Issue has exercised its right to terminate the underwriting of the Rights Issue. The Rights Issue will continue on a Non-underwritten basis.

Accompanying this letter is a supplementary prospectus which updates the original Rights Issue prospectus in relation to the changes arising as a result of the above event.

Notwithstanding market volatility and the change to the Rights Issue, the Directors of Maximus believe that the Company's prospects for further success have been significantly enhanced in recent weeks, highlights of which have included:

- **The successful placement of 11 million shares to sophisticated investors at \$0.31 to raise \$3.41 million;**
- **Visible gold intersections at the Company's Bird in Hand gold deposit in the Adelaide Hills, South Australia;**
- **Continued uranium and nickel exploration success from the Company's WA located tenements;**
- **The discovery of Gold nuggets at Sellheim; and**
- **A Bonus Option issue on a 1:5 basis to all shareholders post the completion of the Rights Issue.**

Your continued support of the Rights Issue will enable your Company to build on its previous success towards generating commercial returns from its exploration projects.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Robert Kennedy', is written over a large, stylized circular flourish.

ROBERT KENNEDY  
Chairman

# SUPPLEMENTARY PROSPECTUS

## Maximus Resources Limited

ACN 111 977 354

62 Beulah Road, Norwood SA 5067  
Telephone: (08) 8132 7960 Facsimile: (08) 8132 7999

**This document is important and should be read in its entirety. If you do not understand any part of this document you should seek professional advice.**

### 1. Introduction

This document is a Supplementary Prospectus and supplements the prospectus issued by Maximus Resources Limited (**Company**) dated 23 July 2007 (**Prospectus**). This Supplementary Prospectus must be read together with the Prospectus.

This Supplementary Prospectus is dated 16 August 2007. A copy of this Supplementary Prospectus was lodged with the Australian Securities and Investments Commission (**ASIC**) on 16 August 2007. ASIC and ASX Limited (**ASX**) take no responsibility for the content of this Supplementary Prospectus.

Words used in this Supplementary Prospectus have the same meaning as given to those words in the Prospectus, unless the contrary intention appears.

### 2. Purpose of this Supplementary Prospectus

The Company has prepared and lodged this Supplementary Prospectus following termination by Patersons Securities Limited (**Underwriter**) of an underwriting agreement with the Company dated 23 July 2007 (**Underwriting Agreement**). A summary of the terms of the Underwriting Agreement is set out in section 8.1 of the Prospectus.

Under clause 13.1(a) of the Underwriting Agreement, the Underwriter may terminate its obligations under the Underwriting Agreement by written notice to the Company if (among other reasons):

- any of the S&P/ASX 200 Index or the S&P/ASX 300 Metal and Mining Index as published by ASX is at any time after 23 July 2007 10% or more below its respective level as at the close of business on the business day prior to 23 July 2007; and

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**This is a supplementary prospectus intended to be read with the prospectus dated 23 July 2007, relating to shares of Maximus Resources Limited.**

- in the reasonable opinion of the Underwriter reached in good faith, that occurrence has, or is likely to have, a “material adverse effect” on one or a number of matters including the outcome of the Offer or the subsequent market for shares issued under the Rights Issue.

By letter dated 14 August 2007, the Underwriter gave written notice to the Company: “that it has exercised its right to terminate its obligations under the Underwriting Agreement in accordance with clause 13.1(a) of that [Underwriting] agreement”.

The effect of the termination is that the Rights Issue is now not underwritten and there is no obligation on the Underwriter to take up any shortfall under the Rights Issue. Also, there is no obligation on the Company to pay the Underwriting and Management Fee disclosed in section 8.1 of the Prospectus. If there is any shortfall under the Rights Issue, that shortfall will be placed at the discretion of the Directors.

### 3. Refund of Application Money

Shareholders that have taken up their Rights may withdraw their applications and be repaid any application money without interest upon written request to the Company. The request must contain payee details for the refund cheque. The payee details of the refund cheque (including the address to which it should be sent) must correspond to the details contained in the Entitlement and Acceptance Form lodged by that Shareholder.

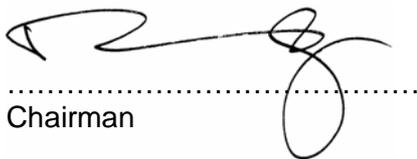
Refund requests must be received by the Company by no later than 5:00 pm on 15 September 2007.

If existing investors choose to withdraw their application in accordance with this Supplementary Prospectus and the Corporations Act, the Company will forthwith return the application monies without interest.

### 4. Authorisation

Each Director of the Company has given his consent to the issue of this Supplementary Prospectus and to its lodgement with the ASIC. No Director has withdrawn this consent prior to the lodgment of this Supplementary Prospectus with ASIC.

The Directors have by resolution authorised the lodgment of this Supplementary Prospectus with the ASIC.

  
.....  
Chairman

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**This is a supplementary prospectus intended to be read with the prospectus dated 23 July 2007, relating to shares of Maximus Resources Limited.**