



20 June 2008

FREE BONUS OPTION ISSUE

EXISTING (MXRO) OPTIONS NEED TO BE EXERCISED IF YOU WISH TO PARTICIPATE

Dear Fellow Optionholder

As of the date of this letter you are the registered holder of MXRO Options in Maximus Resources Limited ("Maximus"). **These options will expire at close of business 30 June 2008.**

The Directors of Maximus intend to **issue a free Bonus Option to all holders of Ordinary Fully Paid Shares** in the Company with an address on the Company's register in Australia or New Zealand ("Eligible Shareholder") on the Record Date (18 July 2008). Each Eligible shareholder entitled to participate in the Bonus Option Issue will receive One Bonus Option to acquire an Ordinary Share in the capital of the Company for every Four existing Ordinary Shares registered in their name at the Record Date.

The **Bonus Options will be issued at no cost.** The Bonus Options will have an exercise price of 20 cents and an expiry date of 30 June 2009. Maximus will apply to the Australian Securities Exchange for the quotation of these Bonus Options.

As an existing MXRO Option holder you are **not** entitled to participate and receive the free Bonus Option in accordance with the terms of the issue of Maximus Options. You may only participate in the Bonus Option Issue if your existing MXRO Options have been exercised before 30 June 2008 and you continue to hold the share at the Record Date (18 July 2008) for determining entitlements to the Bonus Option Issue.

If you wish to participate in the Bonus Option Issue, I encourage you to exercise your MXRO Option **AS SOON AS POSSIBLE** by sending a completed exercise form and payment to the Company's share registrar, Computershare.

Please note **Option exercise forms and payment will need to be received by 5.00 pm Adelaide Time on Monday, 30 June 2008** to enable existing MXRO Options to be exercised before they expire.

On behalf of the Board I encourage you to consider exercising your existing Option which will allow you to participate in the free Bonus Option Issue.

Yours faithfully

A handwritten signature in black ink, appearing to be 'R M Kennedy', written in a cursive style.

R M KENNEDY
Chairman