



31 March 2011

The Manager

Companies Announcements Office

Australian Securities Exchange

20 Bridge Street SYDNEY NSW 2000



ASX ANNOUNCEMENT

MAXIMUS SHARE PURCHASE PLAN (SPP) TO PROGRESS NARDEE GOLD - BASE METALS PROJECT REVIEW AND FIELD EXPLORATION PROGRAMS

SUMMARY

Maximus Resources Limited (ASX:MXR) is pleased to provide all current shareholders with details of a Share Purchase Plan (SPP) first mentioned in the Company's ASX announcement dated 24th March 2011.

Shareholders with an address on the Company's register in Australia or New Zealand at the close of business on 30th March 2011 will have the opportunity to purchase \$2,500, \$5,000 or \$15,000 worth of fully paid ordinary shares ("SPP Shares") in Maximus at a price of \$0.017 per share without any brokerage costs.

This price represents a discount of approximately 15% to the average closing market price for Maximus shares traded on the ASX over the five business days on which the stock traded prior to today's announcement.

Proceeds from the SPP will be used principally to fund completion of the detailed review of the Nardee suite of tenements in Western Australia, commencement of a field exploration program on the Nardee tenements to advance the five encouraging targets identified to date and general working capital for the company.

The SPP offer is non-renounceable and will open for receipt of applications on Tuesday 5th April 2011 and remain open for a period of up to four (4) weeks, closing on 4th May 2011, or earlier if agreed by the Board.

SPP DETAILS

Under the terms of the SPP, shareholders with an address on the Company's register in Australia or New Zealand at the close of business on 30th March 2011 ("Eligible Shareholders") will have the opportunity to purchase \$2,500, \$5,000 or \$15,000 worth of fully paid

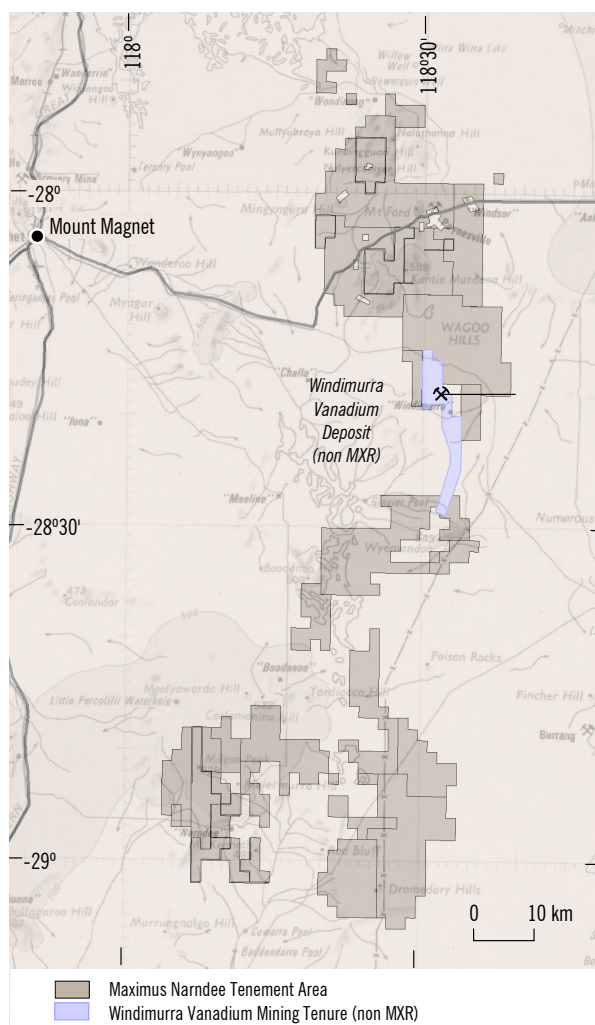


Figure 1 Nardee tenements.

ordinary shares ("SPP Shares") in Maximus at a price of \$0.017 per share without any brokerage costs. This price represents a discount of approximately 15% to the average closing market price traded on the ASX over the five business days on which the stock traded prior to today's announcement.

The offer is non-renounceable and will open on 5 April 2011. Applications will close on 4 May 2011, however the Directors reserve the right to close the SPP early. Applications will be accepted and allocated at the discretion of the Directors; participation in the SPP is optional. The Directors of Maximus intend to subscribe for shares under the SPP in respect of their own shareholdings. The maximum number of shares that will be issued under the SPP is 90,129,311 to raise up to \$1,532,198.

USE OF PROCEEDS

Maximus intends using the proceeds from the SPP to progress the detailed tenement review of its Narndee project in the prolific gold producing Mount Magnet region of Western Australia.

Funds will also be allocated to commence a field exploration program to advance the five (5) encouraging targets identified to-date on the Narndee tenements, with minor funds allocated to working capital.

CONCLUSION

The Board of Directors of Maximus is enthusiastic about the future growth prospects of the Company, in particular the significant upside potential following the recent interrogation of the TEM survey and ground gravity data over the Narndee tenements and the targets identified. Furthermore, the Board considers that the Company's other projects and opportunities position the Company well for further exploration success.



Kevin Malaxos
Managing Director

31 March 2011

Further information relating to Maximus Resources Limited and its diversified exploration projects will be found on Maximus' website:

www.maximusresources.com

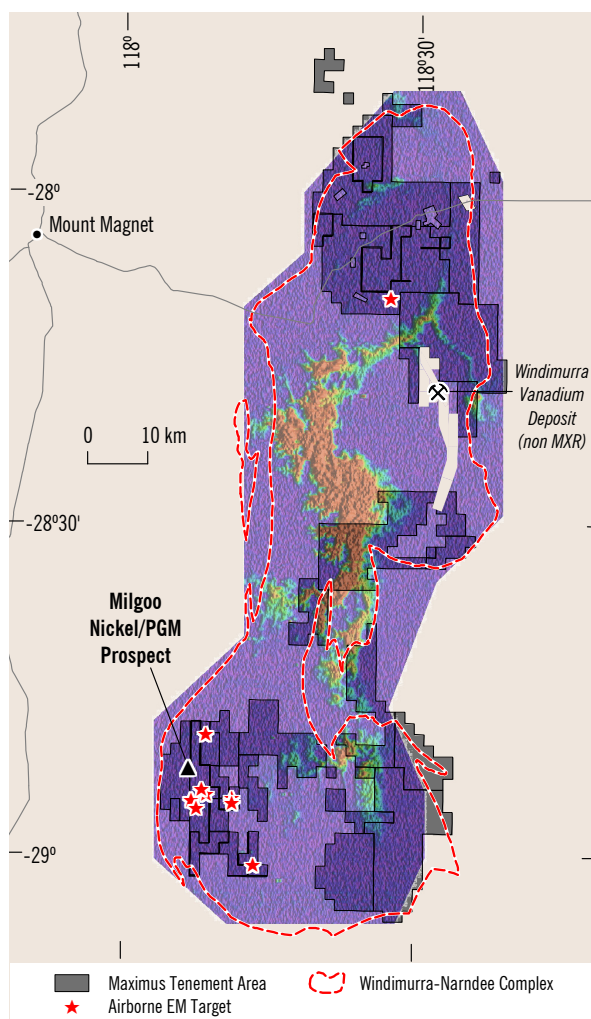


Figure 2 Narndee base metals tenements, showing airborne EM survey.

SPP – Indicative Timetable*

SPP Record date	30 March 2011
SPP Announced	31 March 2011
SPP Opening date	5 April 2011
SPP Closing date	4 May 2011
Allotment of shares date	11 May 2011
Quotation date	12 May 2011

*These dates are subject to change without prior notice and are indicative only.

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