



ASX Announcement

10th May 2011

Maximus Share Purchase Plan (SPP) raises \$707,500 to progress Narndee (WA) gold - base metals review and new exploration

Maximus Resources Limited (ASX: MXR) advises that its non-renounceable Share Purchase Plan (SPP) offer which closed on Wednesday 4th May 2011, raised a total of \$707,500 before costs, representing approximately 41.6 million new shares to be issued to the 112 participating shareholders.

Proceeds from the SPP will be used principally to fund completion of the detailed review of the Narndee suite of gold and base metals tenements in the prolific gold producing Mount Magnet region of Western Australia, commence field exploration programs on recently identified targets on Narndee, and general working capital for the company.

The SPP offered a maximum take-up of 90,129,311 shares for a total of \$1.5 million.

Notification to shareholders will commence on Wednesday 11th May and new shares quoted on the ASX effective Thursday 12th May 2011. New shares issued through subscriptions via the SPP are ordinary fully paid shares and will rank equally with existing Maximus ordinary shares.

The Board of Directors of Maximus said the result was pleasing, given the current turmoil in the investment market and remains enthusiastic about the significant upside potential at Narndee following the recent interrogation of the TEM survey and ground gravity data.

Kevin Malaxos
Managing Director
10th May 2011

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