



13 July 2011

Dear Shareholder

## MAXIMUS RESOURCES LIMITED ANNOUNCES RIGHTS ISSUE

Maximus Resources Limited (**Company**) is pleased to announce a 1 for 3 non renounceable rights issue at \$0.01 per share to raise approximately \$1.14 million (before costs) (**Rights Issue**).

Existing shareholders will be offered the opportunity to purchase one (1) new share for every three (3) shares held by them as at the record date of 21 July 2011 at an issue price of \$0.01 per share. The Rights Issue price reflects a 19.4% discount to the 10-day volume weighted average price of the Company's shares.

The Company will apply to ASX for official quotation of the shares issued pursuant to the Rights Issue. Based on the Company's current issued capital, the maximum number of shares that may be issued under the Rights Issue is 114,016,235.

The funds raised from the Rights Issue will be used to fund exploration activities and for working capital purposes.

Commenting on the fund raising initiative, MXR Managing Director, Mr Kevin Malaxos said "the Rights Issue will provide all existing shareholders with an opportunity to acquire additional shares in the Company at an attractive discount to recent trading prices and will provide funding to advance the Company's promising exploration program at its Narndee project in Western Australia."

The proposed timetable for the Rights Issue is as follows:

| Event   | Date                      |
|---|---------------------------|
| Prospectus lodged with ASIC.  | Tuesday, 12 July 2011     |
| Announcement of Rights Offer. Appendix 3B and Prospectus lodged with ASX.                     | Wednesday, 13 July 2011   |
| Notice sent to Shareholders   | Thursday, 14 July 2011    |
| 'Ex' Date   | Friday, 15 July 2011      |
| Record Date for determining Shareholders  | Thursday, 21 July 2011    |
| Dispatch of Prospectus and Entitlement & Acceptance Forms to Shareholders, Rights Issue opens | Monday, 25 July 2011      |
| Closing Date  | Tuesday, 9 August 2011    |
| Notify ASX of under-subscriptions   | Friday, 12 August 2011    |
| Allotment and dispatch date for holding statements  | Wednesday, 17 August 2011 |
| New shares commence trading on ASX  | Thursday, 18 August 2011  |

There will be no deferred settlement trading.

Subject to the Listing Rules, the Directors reserve the right to extend the Closing Date for the offer at their discretion. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the new securities. These dates are indicative only.

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The directors of the Company intend to take up entitlements under the Rights Issue. In addition to taking up these entitlements the directors of the Company have agreed to partially underwrite the Rights Issue up to an aggregate amount of 3,388,612 ordinary shares. The directors will receive no fees in relation to any underwritten shares.

The Company has decided that it is unreasonable to make the offer to shareholders who have a registered address in a country outside of Australia or New Zealand, having regard to the number of shareholders in such places, the number and value of the new shares they would be offered and the substantial costs of complying with the legal and regulatory requirements in those jurisdictions.

Existing option holders will need to exercise their options and be a registered holder of shares on 21 July 2011 if they wish to receive an entitlement to participate in the Rights Issue.

If after the Closing Date all allotted shares have not been subscribed for by eligible shareholders, the Board of the Company will endeavour to place any shortfall shares with shareholders, institutions and other prospective investors. Provision will be made for eligible shareholders to make application for additional shares beyond their entitlement on the Entitlement and Acceptance Form, which is expected to be dispatched on 25 July 2011.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'K. Malaxos', written over a light blue horizontal line.

**Mr Kevin Malaxos**

**Managing Director  
MAXIMUS RESOURCES LIMITED**