



4 August 2011

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

## ASX ANNOUNCEMENT

### **Significant gold and base metal targets identified from Maximus's Narndee Tenement review program (Western Australia)**

- *18 exploration targets identified in Narndee tenement review*
- *14 highly prospective discreet exploration targets identified*
- *4 exploration regions identified potentially containing further targets*
- *Field exploration to commence in September 2011*

Maximus Resources Limited (ASX:MXR) is pleased to update shareholders on the excellent results achieved with the completion of the tenement review program undertaken on the Company's wholly owned Narndee tenements in the east Murchison region of Western Australia.

The Tenement review was completed in July 2011 with a total of 18 Exploration targets identified requiring follow-up on-ground exploration work.

The review commenced in January 2011 to interrogate all available information relating to the Narndee tenements, including the 2008 Maximus TEM (aerial electromagnetic) survey, airborne magnetic and radiometric survey, ground TEM surveys, surface assays, field investigation reports and drilling results. Information was sourced from Maximus's records, the WA Department of Mines and Petroleum (DMP) and previous tenement holder records and reports.

Maximus announced in March 2011 (ASX Announcement dated 24 March 2011) that very encouraging results were achieved during the early stages of the Narndee review. The Company can now confirm that further encouraging

results have emerged throughout the Narndee program. The exploration targets identified are spread throughout the Narndee Tenement package.

The 18 exploration targets have been ranked in order of prospectivity to ensure that Maximus commences more detailed work on targets with potential for the greatest return on exploration expenditure. These targets cover a suite of elements and include a number of first order EM anomalies within the Narndee Complex in a region where earlier drilling intersected nickel and copper sulphide mineralisation. Within the Windimurra and Milgo Complexes geological structures with high gold potential have been identified, including locations where free gold has been recovered by prospecting activities.

Work has commenced on gaining access approval to these high priority tenements to ensure ground geophysical and geochemical surveys can commence in September 2011 as planned. The results will provide far greater clarity and understanding of the highest priority targets before committing to targeted exploration drill programs planned for later this year.

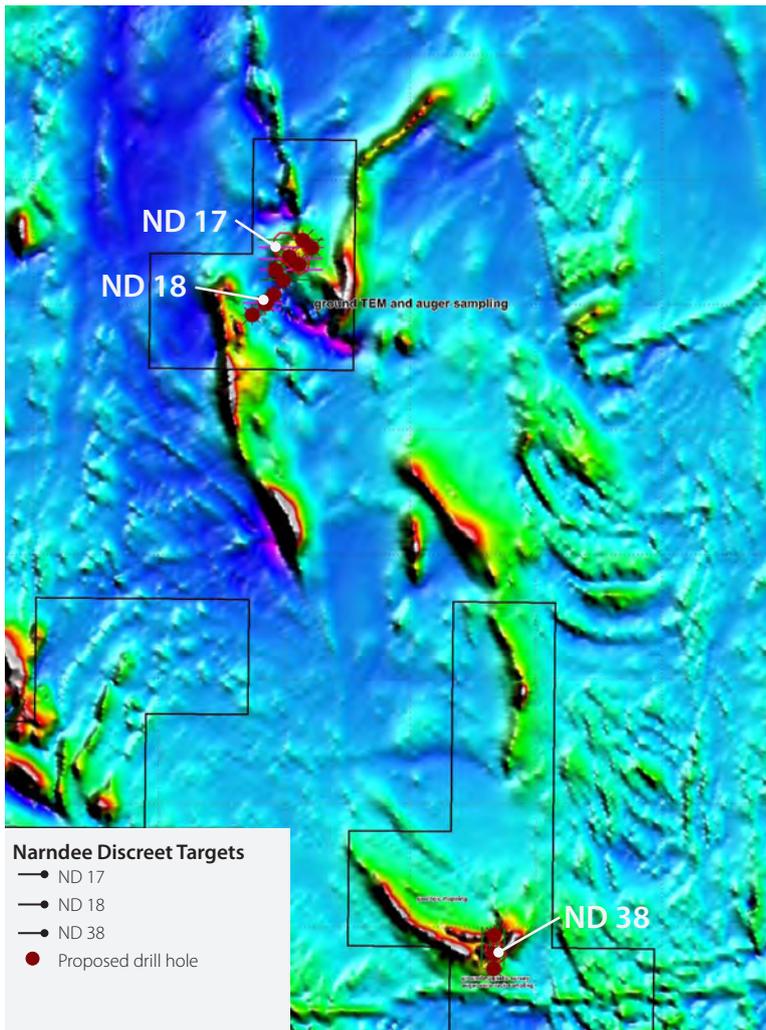


Figure 1 Nardee Priority Targets – copper gold.

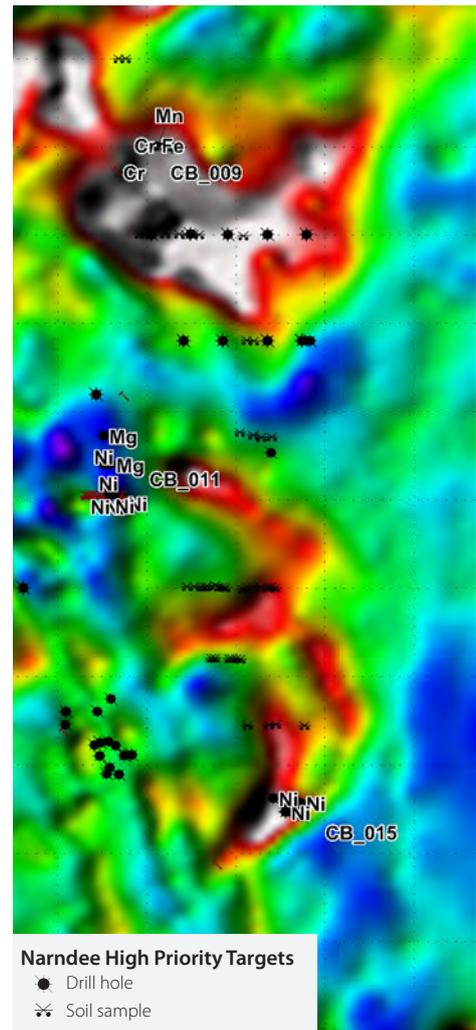


Figure 2 Nardee Priority Targets – base metals.

Maximus has undertaken a Share Rights Issue to raise capital to undertake the planned exploration activities for the remainder of this calendar year. The Rights Issue aims to raise approximately \$1.14 million through the issue of 114,016.235 ordinary shares at \$0.01 per share to commence the on-ground follow-up exploration activities on the Nardee tenements.

**Kevin Malaxos**  
Managing Director

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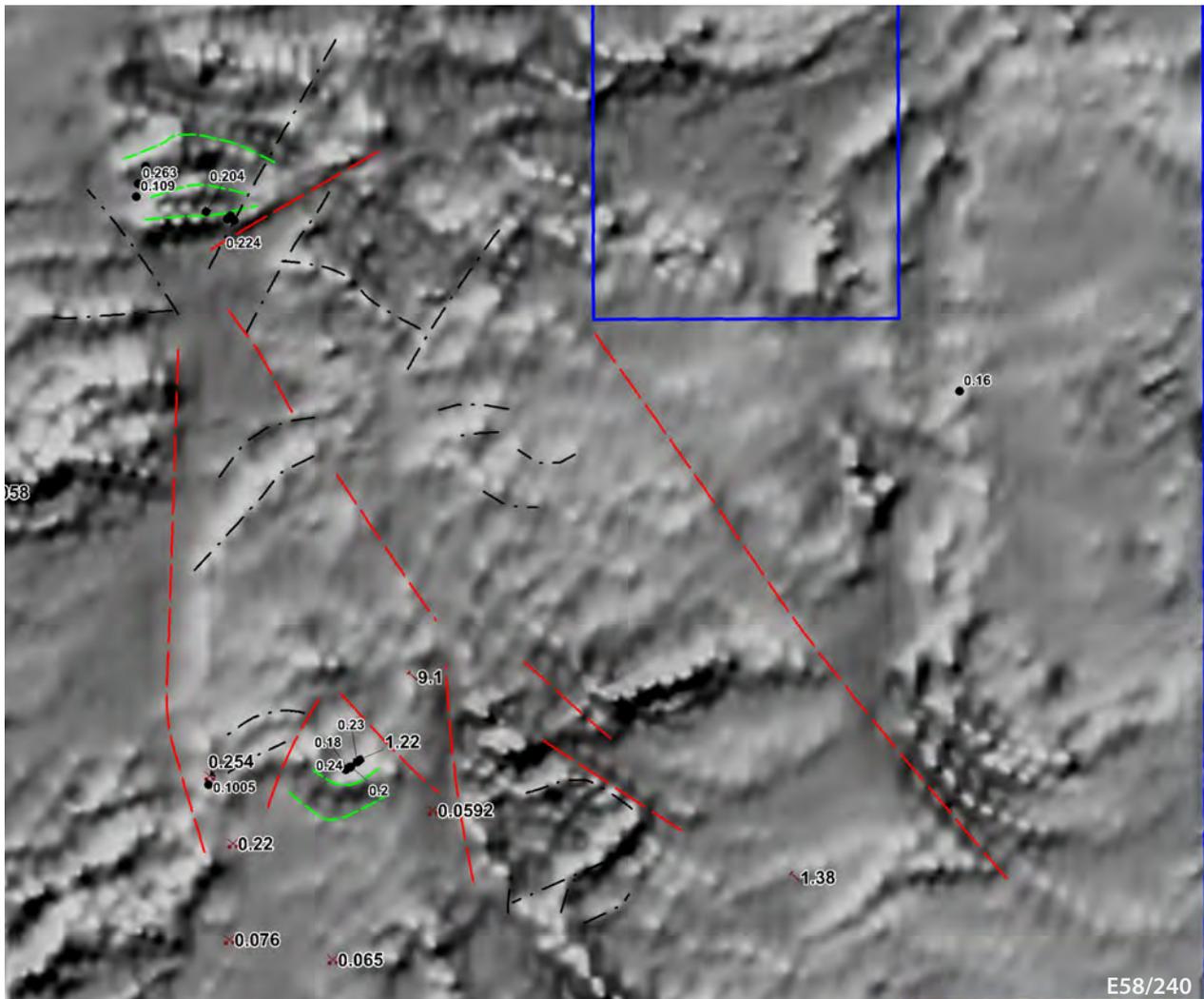


Figure 3 Narndee Priority Target Zones – gold.

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 diversified exploration projects will be found on Maximus' website:  
[www.maximusresources.com](http://www.maximusresources.com)

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Stephen Hogan who is a Member of the Australasian Institute of Mining and Metallurgy, and who has sufficient experience relevant to the style of mineralisation, the type of deposit under consideration, and the activity he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves (the JORC Code). This report is issued in the form and context in which it appears with the written consent of the Competent Person, who is an employee of ERO Mining Limited and a consultant to the Company.