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The Manager

Companies Announcements Office

Australian Securities Exchange

20 Bridge Street SYDNEY NSW 2000

ASX ANNOUNCEMENT

Maximus confirms potential for large massive sulphide bodies on Narndee project in WA after successful first ground gravity survey

Summary

- *First detailed gravity survey conducted by Maximus on Narndee tenements in WA.*
- *Targets represent first two of the 18 highly prospective exploration targets announced in August (ASX announcement 4 August 2011).*
- *Both ND 17 and ND 18 show coincident gravity and EM highs indicating potential for massive sulphide bodies.*
- *Geology similar to Minmetal's Golden Grove poly metallic mine to the west of the tenement.*

Maximus Resources Limited (ASX:MXR) is pleased to announce that the Company has identified a potentially major massive sulphide structure at its Narndee tenements in WA with similar geology to the Golden Grove poly metallic mine located west of the project.

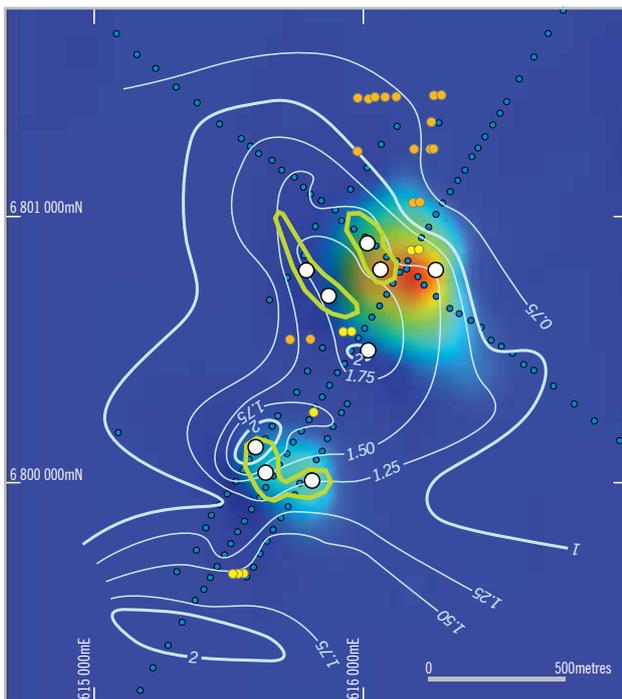
This follows results of an initial ground gravity survey conducted during October on the first two high priority targets identified after the recent review by Maximus on its wholly owned Narndee tenements in the east Murchison region of Western Australia.

This first ground gravity survey conducted on tenement E59/908, was to test the Electro-magnetic (EM) targets identified as ND17 and ND18. Highly encouraging results were achieved with both targets displaying coincident EM and gravity anomalies indicating the potential for large massive Sulphide bodies.

Figure 1 (page 2) details the location of the target anomalies (ND17 and ND18) identified in the Airborne EM survey conducted in 2008. The new high quality EM and gravity data used by Maximus shows that historic drillholes completed by previous explorers (displayed as orange and yellow dots) were not effectively placed to test for mineralisation.

Follow-up investigations on these historical holes identified elevated levels of zinc in three holes with results as high as 1% Zn reported. Depth of drilling was recorded as 60 to 70 metres, but the ground EM and gravity results indicate a depth to the massive structure greater than 100 metres.

A follow-up drill program has been prepared as indicated (in Figure 1) by the white markers. These holes aim to test the locations within the modelled conductive bodies for massive sulphide accumulations.



- Gravity survey station
- Residual gravity contour (0.25mgal interval) with airborne TEM conductivity image
- Modelled conductive body (ground EM survey) associated with gravity ridge
- Historic drill hole
- Historic drill hole - surveyed
- Proposed drill hole

Figure 1 Composite EM and gravity high features showing past and planned drillholes

Works approval has already been received from WA authorities for a reverse circulation (RC) drilling program to be conducted. Once a suitable rig can be secured, and sufficient funding allocated to the works, follow-up drill testing of these exciting targets can commence.

The elevated zinc assay results in shallow holes adjacent to these highly encouraging survey results provide further confidence that Maximus has identified a potentially major massive sulphide structure with similar geology to the Golden Grove poly metallic mine located 120 km west of the tenement.

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

www.maximusresources.com