



13 December 2011

Dear Shareholder

### **Rights Issue**

On 9 December 2011, Maximus Resources Limited ("MXR") announced a one for one non-renounceable rights issue ("Rights Issue").

The Rights Issue seeks to raise approximately \$1.926 million (before costs) through the issue of approximately 385.29 million new fully paid ordinary shares in MXR.

### **Use of Funds**

The funds raised from the Rights Issue will be used to fund further exploration of the Narndee Project and for general working capital purposes

### **Details of the Rights Issue**

MXR shareholders with registered addresses in Australia or New Zealand at 7.00 pm (Adelaide time) on 20 December 2011 ("Record Date") will be eligible to participate in the Rights Issue ("Eligible Shareholders"). All other overseas registered shareholders will not be eligible to participate.

Each Eligible Shareholder will be entitled to subscribe for one new ordinary share in the capital of MXR for every existing ordinary share registered in their name on the Record Date. The new ordinary shares will be issued at a cost of \$0.005 per share.

The Rights Issue will be partially underwritten by the directors as detailed in the prospectus dated 12 December 2011. The directors reserve the right to place the remaining shortfall at their discretion within three months after the close of the offer. Eligible Shareholders' entitlements pursuant to this Rights Issue are non-renounceable and accordingly Eligible Shareholders may:

- Take up their rights in full or in part
- Do nothing in which case their rights will lapse; or
- Take up their rights in full and apply for additional shortfall shares.

Full details of the Rights Issue are set out in the Prospectus dated 12 December 2011, which was lodged with the Australian Securities and Investment Commission and ASX on that date. The Prospectus together with an Entitlement and Acceptance Form will be mailed to all Eligible

Shareholders on 28 December 2011. A copy of the Prospectus is available through the ASX website.

### Key dates

Key dates which shareholders should note are as follows:

|  |                  |
|--|------------------|
| Announcement of Rights Issue   | 9 December 2011  |
| Prospectus lodged with ASIC and ASX  | 12 December 2011 |
| Notice sent to Shareholders  | 13 December 2011 |
| 'Ex' date (date from which Shares commence trading without the entitlement to participate in the Rights Issue) | 14 December 2011 |
| Record Date  | 20 December 2011 |
| Despatch of Prospectus, Rights Issue opens   | 28 December 2011 |
| Rights Issue closes  | 17 January 2012  |
| ASX notified of under-subscriptions  | 20 January 2012  |
| Allotment of new shares and dispatch of holding statements   | 25 January 2012  |
| New shares commence trading on ASX   | 27 January 2012  |

*There will be no deferred settlement trading.*

These dates are indicative only and, subject to the Corporations Act 2001 and the ASX Listing Rules, may be varied as the directors decide.

Applications for new ordinary shares under the Rights Issue may only be made by completing the Entitlement and Acceptance Form which accompanies the Prospectus. Eligible Shareholders should read the prospectus carefully. For further information on the Rights Issue, you should contact your professional advisor.

Yours faithfully  
Maximus Resources Limited



Kevin Malaxos  
Managing Director