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2 February 2012

General Manager
The Company Announcements Office
Australian Securities Exchange

Dear Sir/Madam

NON-RENOUNCEABLE RIGHTS ISSUE – RESULTS

Maximus Resources Limited ("Maximus") wishes to confirm that its non-renounceable rights issue ("Rights Issue") closed on 31 January 2012. The Prospectus for the Rights Issue was lodged with the Australian Securities and Investments Commission and ASX on 12 December 2011, to raise approximately \$1.92 million (before costs and expenses).

At the close of the Rights Issue, Maximus had received applications from eligible shareholders for 177,380,948 ordinary shares totaling \$886,905.

The shortfall amount is 207,910,975 shares totalling \$1,039,555. The Directors reserve the right to place the shortfall allocation until the 30th April 2012.

In addition, the Rights Issue is partially underwritten by the Directors of the Company up to an aggregate amount of 10,818,853 ordinary shares. The Directors will receive no fees in relation to any underwritten shares.

The new shares are expected to be issued, and holding statements dispatched, on Monday 6 February 2012.

Yours sincerely

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

Kevin Malaxos
Managing Director